THE WEATHER — PARIS: Tuesday, very cloudy and windy, possible rain. Temp. 11-13 (52-55). Wednesday, little change. LONDON: Tuesday, showers, sunny periods. Temp. 11-14 (52-57). Wednesday, cloudy. CHANNEL: Moderate. ROME: Tuesday, overcast. Temp. 2-12 (36-54). NEW YORK: Tuesday, cloudy. Temp. —2-4 (28-39).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL

Herald Tribune

Published with The New York Times and The Washington Post

Abu Dhabi	4.50 Dirh	Greece	25 Dr.	Netherlands	1.75 Flor.
Algeria	2.75 Din.	Iceland	150 I.Kr.	Nigeria	70 K.
Austria	12 S.	India	Rs 8	Norway	3.25 N.Kr.
Bahrain	0.400 Din	Iran	70 Rials	Oman	0.425 Rials
Belgium	23 B.Fr.	Israel	I£1.400	Portugal	25 Esc.
Cyprus	250 Mils	Italy	500 Lire	Qatar	4.00 Rials
Denmark	3.75 D.Kr.	Jordan	0.300 Fils	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh.	Kenya	Sh. 8.00	Spain	50 Pes.
Egypt	40 P.	Kuwait	0.300 Fils	Sweden	3.00 S.Kr.
Eire	22 P.	Lebanon	0.2.75	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Libya	L.Din. 0.25	Tunisia	235 Din
France	3 F.	Luxembourg	23 L.Fr.	Turkey	T.L. 15
Germany	1.50 D.M.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.35
Great Britain	20 P.	Morocco	3.00 Dr.	Yugoslavia	20 D.

No. 29,809 ** PARIS, TUESDAY, DECEMBER 12, 1978 Established 1887

Soviet Plane May Revive U.S. City

By Thomas Goldwasser

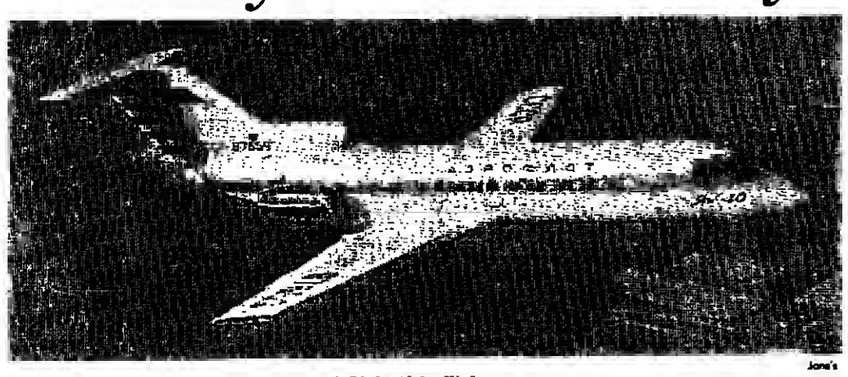
WASHINGTON, Dec. 11 (NYT) — Early next year, 1,200 unemployed steelworkers in troubled Youngstown, Ohio, will be given a fresh opportunity and new careers in a venture made possible by means of Soviet technology, federal funds, the deregulation of the U.S. airline industry — and one man's dream.

Dale Lewis, president of ICX Aviation Inc., a suburban Washington consulting company, hopes to cap three years of planning by beginning construction next spring on an aircraft assembly plant near Youngstown that will turn out a modified version of a Soviet-designed airplane.

Next month Mr. Lewis is to meet with officials in the Soviet Union to complete negotiations on an exclusive license to assemble, and eventually manufacture, a modified version of the Soviet Yak-40, a three-engine, medium-range transport plane named for its designer, A.S. Yakovlev.

"We're virtually certain now of getting the license," said Mr. Lewis, in an interview at his office here. "It's just a matter of working out the final details of the agreement." Officials of the Commerce and State Departments agree that the project is certain to proceed.

Not only will Mr. Lewis import Soviet technology — with the blessings of the federal government — and ease the unemployment problem that has plagued Youngstown since 5,000 workers lost their jobs when the Youngstown Sheet and Tube Co. closed its Campbell works there last year, but his dream is bigger than that. Eventually, he plans to supply parts to U.S. aircraft manufacturers, sell his planes abroad and fill a void in the short-haul, commuter air-transportation market in the United States. And much of it is being made possible through sizable economic-development loans and other government aid.



A Yak-40 in flight.

Jane's

The project will mark the first time that a Soviet-designed aircraft has been licensed for assembly and manufacture, even in modified form, in the United States.

The 46-year-old entrepreneur has worked on technology projects with Soviet officials before. "People are too quick to assume that it is impossible to conduct business with the Russians," he says. "I'll admit it's difficult to work out the details of a contract initially with them, but once you've agreed, you'll find that they stick to their bargain precisely as it's set." On the other hand, he cautioned, "You'd better not have to renegotiate any figures."

Mr. Lewis, whose expertise in computer and air-transport operations was acquired during his service with the Coast Guard, said there were several reasons that he chose Youngstown as the site of his plant — not the least of which was the availability of government funds from federal, state and local agencies. De-

(Continued on Page 2, Col. 3)

Five Reported Killed

Scattered Violence Marks More Iran Demonstrations

TEHRAN, Dec. 11 (AP) — Hundreds of thousands of Iranians chanting "Down with the shah!" flooded the streets of Tehran today in the second mass demonstration in two days.

At least five persons were killed and dozens wounded when troops opened fire on rioters in Isfahan, 450 kilometers south of here, officials said.

They said that demonstrators, who had been participating in a religious march attacked banks and public buildings, including the headquarters of the secret police, and pulled down statues of Shah Mohammed Reza Pahlavi and his father, Reza Shah.

[According to UPI, witnesses estimated the number of Isfahan demonstrators at about 970,000 and said they burned down four movie theaters, a restaurant and a bank.]

Troops in Isfahan first used tear gas, then waded into the crowd to disperse the rioters, officials said.

Troops streamed back into Tehran tonight, indicating that the military-led government would reimpose its authority after a two-day hiatus. The troops had been withdrawn at the peak of religious holidays to avoid confrontation with opponents of the shah in the streets.

While there were rumors that another mass protest march would be held tomorrow, the government announced hourly over the radio that martial law would be in effect again from 9 p.m. to 5 a.m., and demonstrations are banned. The government had eased the curfew by two hours to facilitate religious ceremonies.

In the northeastern city of Mashad, anti-shah rioters stormed the U.S.-owned Hyatt Hotel yesterday, wrecked the ground floor and made an abortive attempt to set the hotel's nightclub on fire, reliable sources said. No casualties were reported.

There was no official estimate of the size of today's demonstration in Tehran, but it was at least as big as yesterday's. The government said 400,000 persons took part in that protest, but the opposition said as many as 2 million participated.

Today's marchers carried huge portraits of Moslem religious leader Ayatollah Ruhollah Khomeini, exiled head of the anti-shah movement, and anti-Western banners reading, "Criminal Americans Go Home" or "Iran Will Become Another Vietnam" — a reference to U.S. support for Shah Mohammed Reza Pahlavi.

The demonstrators, thrusting clenched fists upward, demanded a new Islamic government under Ayatollah Khomeini, some vowing, "The campaign will continue until victory is won!"

Today's march was more fiery and volatile than yesterday's procession, which was led by Moslem priests. Reports from the provinces said crowds toppled statues of the shah in at least four cities.

Leaders of the Tehran march, reading a proclamation under the towering Shahyad monument, built in 1966 to commemorate the 25th year of the shah's reign, declared they will continue to encourage strikes to maintain economic pressure on the government.

The main work stoppage is an eight-day-old walkout in the oil industry that has cut Iran's daily oil production to about a third of the normal level of 6 million barrels. Oil is the basis of the Iranian economy and the walkout has already cost the national treasury at least $250 million. A 15-day strike that virtually paralyzed the industry last month cost more than $1.5 billion in lost oil-export revenues.

Opposition leaders were jubilant

(Continued on Page 2, Col. 7)

United Press International

Tehran demonstrators yesterday carry placards denouncing the United States and Britain.

In Wake of SALT Progress

Early Carter-Brezhnev Summit Expected

By Richard Burt

WASHINGTON, Dec. 11 (NYT) — Administration officials said yesterday that progress in the Soviet-U.S. negotiations to limit strategic arms had enabled the two sides to plan a meeting between Secretary of State Cyrus Vance and Foreign Minister Andrei Gromyko, designed to conclude the talks and pave the way for a summit conference between President Carter and Leonid Brezhnev perhaps as early as next month.

In making the announcement, spokesman George Sherman refused to provide any details concerning the time and place.

The officials said that in meetings at the State Department last week between Mr. Vance and Soviet Ambassador Anatoli Dobrynin, as well as through other channels, the two sides had settled most of the remaining issues holding up an accord.

As a result, they said, a meeting between Mr. Vance and Mr. Gromyko in Geneva is a "very likely prospect" before the end of the year. Its purpose would be to conclude the arms negotiations and to plan the Carter-Brezhnev summit.

They said that a definite date for the Vance-Gromyko meeting had not yet been set. One said that Dec. 20 was a "logical possibility," but that the two sides were not committed to this date.

Mideast Mission

However, those traveling with Mr. Vance, who is in Cairo, said they understood that he expected to finish his Middle East trip this week and return to Washington to prepare for a meeting with Gromyko on Dec. 20. They said the meeting in Geneva could be delayed a day or so if Mr. Vance was delayed in the Middle East, but they did not believe this was likely.

Neither Washington nor Moscow has wanted another Vance-Gromyko meeting until all the details of a new accord were settled. Thus, the fact that officials are now talking about a such a meeting taking place soon is seen as an indica-

(Continued on Page 2, Col. 5)

In Bid to End Mideast Deadlock

Vance Reports Some Progress in Cairo

JERUSALEM, Dec. 11 (UPI) — U.S. Secretary of State Cyrus Vance arrived here tonight after holding a round of talks with Egyptian officials in Cairo. Before leaving Egypt, he said that progress had been made in his attempt to bridge the gap between the Egyptian and Israeli positions and that he was striving to wrap up their peace treaty by the end of the week.

Meanwhile, President Carter, in a message delivered to Tel Aviv by his mother, said a treaty between Egypt and Israel would be a "wonderful memorial" to former Prime Minister Golda Meir.

Mr. Vance spoke to reporters after a 75-minute meeting with President Anwar Sadat — their second in two days — at the president's private residence north of Cairo.

Mr. Vance said progress was made toward resolving two outstanding issues, but more progress was needed before agreement could be reached by the Dec. 17 target date.

"I believe we have made progress on both of the key remaining issues but we have not yet reached a final discussion of those issues," Mr. Vance said.

The two issues are Egypt's demand for a timetable for Arab autonomy in the West Bank and Gaza and a confirmation of its defense obligations to other Arab states.

No Comment From Sadat

As Mr. Vance spoke, Mr. Sadat stood behind him. "No comment from me today," the Egyptian leader said.

Earlier in the day, Mr. Vance held what he described as a good two-hour meeting with Egyptian Premier Mustafa Khalil to probe ways of breaking the treaty deadlock. At the meeting were Defense Minister Lt. Gen. Kamal Hassan Ali and acting Foreign Minister Butros Ghali, Egypt's two negotiators at the stalled Washington talks.

Mr. Vance, who met with Mr. Sadat last night, said the two sides were working "to implement the discussions we had with President Sadat. We met this morning to review the work which each of us had done. We had a good meeting."

Neither Mr. Vance nor Mr. Sadat spoke with reporters after their meeting last night, which was described by a U.S. spokesman as "very good, full and constructive."

Mr. Vance said Saturday that he would be willing to undertake a shuttle operation if it would help break the current deadlock.

Mrs. Lillian Carter and a delegation of about 30 Americans that included former Secretary of State Henry Kissinger arrived in Israel to represent the United States at Mrs. Meir's funeral tomorrow.

Carter Message

Mrs. Carter read a brief message from her son which said:

"Mrs. Meir dreamed of peace for Israel. This is what I have been struggling to achieve between Prime Minister Begin and President Sadat. Delay endangers the peace treaty between these two countries.

"This treaty would be a wonderful memorial to Mrs. Meir. And to all of you I offer our deepest condolences for the passing of this

(Continued on Page 2, Col. 4)

Israel Set to Pursue Talks Past Deadline, Begin Says

By John Vinocur

OSLO, Dec. 11 (NYT) — Prime Minister Menachem Begin of Israel said today that his country was ready to continue peace negotiations with Egypt even if the parties fail to meet the Dec. 17 deadline agreed to at the Camp David talks for signing a peace treaty.

Speaking at a news conference, Mr. Begin said, "We are prepared to extend if necessary," and added that "patience doesn't have a date." The prime minister, who received the Nobel Peace Prize he shared with President Anwar Sadat of Egypt in a ceremony here yesterday, met with reporters before flying back to Israel.

He said he had scheduled a meeting in Jerusalem tomorrow with Secretary of State Cyrus Vance, who is pressing both the Egyptians and the Israelis to comply with the Sunday deadline.

Avoids Direct Reply

Mr. Begin avoided a direct reply to a question about what would happen to the moratorium that Israel agreed to on creating new settlements in the occupied West Bank of the Jordan River once its new term runs out on Sunday. It was a question for the Israeli Cabinet to decide, he said, but added that "we never doubted our absolute right for Jews to settle in Judea, Samaria and Gaza."

Mr. Begin said that the possibility that a peace treaty might be signed by Sunday could not be excluded, but he seemed to suggest he thought it unlikely. The Israeli position is that the draft could be signed at once, but the Egyptians want it to include a specific timetable for Palestinian self-rule.

If the deadline is not met "we should not give up hope," Mr. Begin said. "What's going to happen then," Mr. Begin asked rhetorically in the case that there is no signature. "My reply is very simple, we should continue."

"In my heart I believe this peace treaty will be signed," he said.

Nicaragua Says Guerrilla Leader Killed in Clash

From Wire Dispatches

MANAGUA, Dec. 11 (Reuters) — One of the leaders of Nicaragua's Sandinista guerrilla movement, Gaspar Garcia Laviana, a Irish Catholic priest, has been killed in a clash with government troops, the National Guard reported today.

A communique said his body was found after a clash near the Costa Rican border. Two other guerrillas were also killed. The rebels had infiltrated from Costa Rica. Survivors fled back across the border, the communique said.

This was the latest clash in the effort by the guerrillas to overthrow the government of President Anastasio Somoza.

In Washington, Somoza, meanwhile, said he would send an amnesty bill to Congress today to pardon thousands of political opponents. He urged the Congress to act on the bill by Wednesday.

In Overcharges to Consumers

$2 Billion Oil Fraud Charged in U.S.

By Richard Halloran

WASHINGTON, Dec. 11 (NYT) — A congressional staff memorandum released yesterday asserts that leading oil companies have bilked U.S. consumers of nearly $2 billion in overcharges in the last four years, and it says that some officials in the Department of Energy condoned the overcharges.

The staff, in a report to Rep. John Dingell, D-Mich., chairman of the subcommittee on Energy and Power, said that a senior attorney in the Department of Energy "has described these frauds as possibly the largest criminal conspiracy in U.S. history."

"At the peak of this criminal activity," the staff report says, "American consumers were overcharged nearly $2 million per day. These schemes have continued for over four years, resulting in consumer overcharges of nearly $2 billion."

Basically, the alleged fraud revolves around oil companies' falsely certifying that oil from older wells, the price of which is held low by government controls, is oil from newer wells, which is permitted a higher price.

$6 to $8 in Overcharges

The staff report asserts that the overcharges were $6 to $8 a barrel, which contains 42 gallons and can be refined about half into gasoline and half into other products. There is no physical difference between "old" and "new" crude oil.

"These buyers, some of whom participated in the frauds, then passed on the overcharge to American consumers," the report says. "More than $1 million could be made on a single transaction. Kickbacks, bribes, and payoffs were used as incentives to facilitate the conspiracy."

The report further asserts that Department of Energy officials "allowed these schemes to continue and proliferate, creating a government-condoned new class of white-collar criminals."

The staff report says that "there is evidence in DOE internal files that indicates officials had been aware of this criminal activity as early as 1975 — nearly three years before the first case was referred to the Department of Justice for criminal prosecution."

Mr. Dingell has sent copies of the staff memorandum to Energy Secretary James Schlesinger and to Attorney General Griffin Bell, with a request for preliminary replies by Dec. 20 and more complete reports by Jan. 15.

A spokesman for the Department of Energy said that his department had just received the letter and staff report and would have no immediate comment. A spokesman for the Department of Justice could not be reached.

Mr. Dingell also said in his letters that "the entire subject of the government's handling of these major criminal cases will be the subject of extensive subcommittee hearings early next year."

A grand jury has been hearing evidence on these allegations in Houston. According to investigators in Washington who are familiar with that inquiry, the main target is Uni Oil Inc., of Houston. Eight other concerns are also under investigation, including Carbonit Houston, a petroleum marketing company that allegedly bought low-priced crude oil from Mobil and then sold higher priced crude back to Mobil.

A spokesman for Uni did not return a telephone call to the company headquarters in Texas last weekend. A spokesman for Carbonit was unavailable. A spokesman for Mobil did not return a telephone call to the company headquarters in New York.

U.S. Ready to Take More Asia Refugees

GENEVA, Dec. 11 (UPI) — The United States announced readiness today to give homes to more refugees from Indochina but said other countries must do the same.

This conditional U.S. pledge was given to a meeting of officials from involved governments convened by Poul Hartling, the UN high commissioner for refugees.

China was invited to the two-day "consultation" but failed to send a delegation. Cambodia was not invited as people at present only flee that country rather than seek refuge there.

The head of the U.S. delegation, David Newsom, undersecretary of state for political affairs, said the United States has accepted about 175,000 Indochinese refugees since 1975. He said that 50,000 will be resettled in the United States in the 12 months from May 1 this year to April 30 next year.

Larger Effort Asked

"We are prepared to take more refugees from Indochina but strongly believe that our efforts must be part of a much larger international effort to respond to the refugee situation in Southeast Asia," Mr. Newsom said.

"Before we make long-term plans for the period starting next May 1 we will be assessing the response of the international community," he said.

Mr. Newsom pointed out that the United States also has "a strong commitment to serving as a haven for refugees from Eastern Europe, the Soviet Union, Cuba as well as to millions of people from Latin America."

Both UN and U.S. figures show that currently there are around 150,000 Cambodian refugees in Vietnam, 130,000 Cambodians and Laotians in Thailand and 40,000 Vietnamese refugees, known as "boat people," in Malaysia. Vietnamese are fleeing their country at a rate of 1,000 per month.

Vietnamese delegate Wo Van Sung, who is his country's ambassador in Paris, said people are leaving Vietnam for economic reasons and that Vietnam needs international aid after 30 years of war.

Mr. Hartling in an opening re-

(Continued on Page 2, Col. 1)

After the Exodus, Boat People Await Next Move

Residents of Malaysia Camp Face Uncertain Future

By William Chapman

PULAU BESAR, Malaysia, Dec. 11 (WP) — For the lucky ones — those who sneak past Vietnamese police, navigate the South China Sea in leaky little boats, escape the Thai pirates and survive hostile receptions — the great exodus from Vietnam leads to places like Pulau Besar, an island on Malaysia's east coast.

Vo Van Ngon, 51, made it in a small fishing boat crammed with 57 refugees below deck. They were robbed by Thai pirates on the way but landed safely near here in July.

Tran Na Long made it out of Vietnam with 48 friends. But just as their boat stopped to pick up his wife and three children, Vietnamese police showed up and began shooting. The family was left behind.

Tran Tan brought out 20 children and grandchildren on a 50-foot boat packed with refugees from Rach Gia province on the southern coast of Vietnam. Angry Malaysians at first refused to let them land and their boat began to break apart. Just when it seemed that all would drown within sight of land, the natives relented and Mr. Tran led his group ashore.

The refugees' battered boats litter Malaysia's coastline. Their home is this sandy 2½-square-mile island, which has been turned into a makeshift refugee camp. More than 3,000 persons live in shacks made of logs and palm fronds and are not permitted to cross a narrow inlet to shore. They have built a school, a library, a Roman Catholic church and a Buddhist temple. They play soccer in the sand or checkers in their shacks. They listen at night to shortwave radio broadcasts for news that might mean they will be taken to some other country.

Some have been here 14 months and are losing confidence. Le Thanh Huong, 30, the camp leader, is a University of California graduate who had become an economic planner in South Vietnam before the Communist victory. He has been in Pulau Besar since January.

"My mind is rusting," he said with disgust. "I am forgetting everything I ever learned."

The 3,100 persons at Pulau Besar are a fragment of the great exodus from Vietnam, a gigantic migration that has dumped tens of thousands of refugees on Malaysia's shores. About 17,000 have been accepted in other countries, mostly the United States and Australia. But 46,000 remain in primitive coastal camps like Pulau Besar and most of those have been rejected by several countries.

Staggering Proportions

In the past two months, the exodus has grown to staggering proportions. More than 14,000 arrived in Malaysia in November alone. For a few days, 1,000 refugees a day were coming ashore. The human tide subsided last week, perhaps because of rough seas, but it is expected to resume after the monsoon. Estimates of the number yet to come are vague, but range as high as 500,000.

The flow has left Malaysia — a small country with monumental poverty problems of its own — in a state of near-panic. Angry coastal natives have attacked some boatloads, and the government has called up two reserve Army battalions to keep peace. There are pressures on the government to refuse shelter to any new arrivals.

"We are bombarded by this influx of people," said the Malaysian home affairs minister, Muhammad Ghazali bin Shafie. "We in Malaysia have had this problem since the fall of Saigon (in 1975), but the dimensions have changed."

Although the United Nations provides goods for the refugees, Malaysia pays for policing and transporting them. Malaysia cannot accept them permanently, Mr. Ghazali said. About 60 percent are ethnic Chinese and would be an impossible burden in a country already racially divided between Chinese and Moslems, he contends.

"It is difficult enough to integrate two races together, and now this is added," he said. "They are people of no assets. How would they live?"

Mr. Ghazali believes the United States must bear most of the responsibility for resettling the refugees and is bitterly critical of U.S. efforts so far. He complains that the Carter administration's plan to accept 22,500 more refugees from throughout Southeast Asia is insufficient and he accuses American officials of selecting only the talented and educated for immigration.

"The United States has these fixed criteria and the immigration people come and pick up the ones they want," he said in an interview. "It seems they are taking only the better-educated ones. What will happen to the residue? There will be 40,000 of them left because no one wants them. They will take away the cream and leave us the crumbs."

Specifically, Mr. Ghazali wants the United States or a combination of countries to designate a Pacific island, preferably Guam, as a staging and processing point for resettling all the ref-

(Continued on Page 2, Col. 4)

Vote Count Starts In S.-W. Africa

WINDHOEK, South-West Africa, Dec. 11, (Reuters) — Counting started today of votes cast in last week's election for a constituent assembly in this territory. The result of the election is expected to be known in a week.

South Africa's administrator-general in the territory, Judge Marthinus Steyn, said that 81 per cent of the 412,000 registered voters cast ballots, even though two major political parties boycotted the election. Judge Steyn said today that the elected constituent assembly will be convened Dec. 22.

The assembly's first priority is likely to be consideration of the United Nations plan for UN-supervised elections in the territory next year before independence from South Africa.

Crowd Storms 'Censor'

Poster Asking Carter Aid Removed Twice in China

By John Fraser

PEKING, Dec. 11 — A human-rights poster addressed to President Carter, which was pasted on Peking's Hsi Tan Democracy Wall last Thursday and torn down several hours later, made another appearance at the same spot yesterday and was promptly torn down again.

This time, however, the self-appointed censor was caught in the act by an angry crowd of 300 persons that had to be restrained by police.

The original poster had called upon Mr. Carter to expand his human-rights foreign policy to include China and other countries where "suppression is carried on successfully" — particularly at a time when China is reaching out to the West for help in its massive modernization drive.

The specific acts of suppression itemized in the poster are not really at the core of the controversy, as all of them have been admitted recently by Chinese authorities. The government contends that major injustices existed — and still exist — in Chinese life because there was no proper rule for law in the Cultural Revolution. The authorities maintain that this situation is ending as they seek to re-establish justice and codify a set of laws.

Invited Trouble

Where the poster invited real trouble was in soliciting the assistance of a foreign head of state in an internal problem. The fact that the poster did not stay up long came as no surprise to foreign observers, even in China's improved atmosphere for public debate. The shock came yesterday, when the epistle appeared again with an explanatory note in which the author, identifying himself only as a "witness," said the original poster had been torn down.

"The appeal to the U.S. president," the introductory note said, "could be taken as being reactionary, but it is very important to let people express fully their opinions. Tearing down wall posters is unconstitutional (the right to post them being guaranteed in the Chinese Constitution). I hope that the comrade or comrades who committed this act will try to correct their unconstitutional behavior in the future."

The text of the original poster was then repeated, word-for-word.

Shortly before noon yesterday, a good-sized crowd including several Western journalists had gathered at Hsi Tan to read posters. The human-rights poster was the main attraction and was being carefully read and copied without comment or reaction by more than 100 persons when a middle-aged man came up and began haranguing the journalists. "This cannot have been written by a Chinese," he bellowed. "It must have been written by a Soviet revisionist provocateur."

Moves to Front

The crowd largely ignored him and for a few minutes it appeared that he had left. Instead, he had worked his way to the front. After again shouting that "no Chinese could have written this," he pulled everything but the introduction off the wall.

There was an immediate uproar. As the crowd converged on the man, some of the comments included, "Why did you rip it off, you little bastard?" and "You're a funny little fellow, aren't you? You have a good look at the poster and then you rip it off while everyone else is trying to have a look."

As the crowd swelled to several hundred, not one person spoke up in the man's defense. He was driven into the middle of the street, where several security officers stepped in. One officer demanded to know what the uproar was about.

"This idiot has pulled down a wall poster we were all reading," said one man. The police did nothing except try to quell the rising anger, and the self-appointed censor managed to slip away.

Popular Wall

The idea of the democracy wall has caught on with a very tenacious section of Peking's population. A number of foreign diplomats and journalists had pronounced it an interesting but futile experiment bound to die away once the government discreetly announced that some of the things being written there were "against stability and unity."

The best of the weekend efforts went up Saturday and was sarcastically addressed to the "Ladies and Gentlemen of the Municipality of Peking." It was signed by "The Ordinary People" and it is unlikely to fit into any of the current conceptions of stability and unity.

It stated: "Tens of thousands of people do not have enough to feed or properly nourish themselves. That is a fact, and we ask you, where has your Communist humanitarianism gone? Go f— yourself with your socialism and communism in a society where people don't have enough to clothe and feed themselves decently. Since the fall of the Gang of Four, a lot of people are still waiting to be rehabilitated."

The Globe and Mail, Toronto

U.S. to Take More Asians

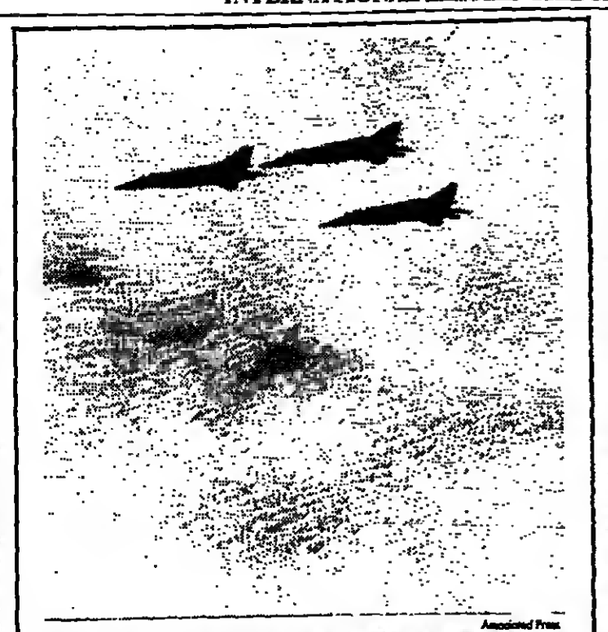
(Continued from Page 1)

port to the meeting said that governments should adopt "more liberal and flexible resettlement criteria" and that "a major and swift increase in resettlement opportunities is urgently needed."

Mr. Newsom put forward a four-point U.S. plan:

- "Greatly increased" financial contributions to the high commissioner's office;
- "Greatly increased offers of permanent resettlement" on the part of the international community;
- More equitable sharing by other Southeast Asian countries of the burden on Malaysia and Thailand in giving first asylum to refugees from the Communist countries of the region, and;
- Ensuring that ships, and in particular vessels flying flags of convenience, heed distress signals from boats packed with refugees.

Besides pointing up U.S. efforts to help the refugees, Mr. Newsom said that Washington also "commends in particular" France, Australia and Canada in giving homes to the refugees.



Associated Press

SOVIET TRIO — Three MiG-23 fighters slice through the air near Havana Sunday, apparently on a training flight.

Soviet Plane May Revive Depressed U.S. Steel City

(Continued from Page 1)

clared a depressed area in the aftermath of the steel-plant closings that put 8,100 employees out of work. Youngstown is eligible for sizable amounts of federal aid, from tax abatements to payments for the retraining of former steelworkers.

The Economic Development Administration of the Commerce Department said the Youngstown area has received grants totaling $5.4 million to encourage new business development and is eligible for up to $100 million in guaranteed loans for what Assistant Secretary Robert Hall describes as "a viable steel project." About 80 percent of ICX's total start-up costs will come from the government.

Other attractions of Youngstown cited by Mr. Lewis were the skills and productivity of the former steelworkers — essential elements of his project.

ICX will benefit — albeit indirectly — from funds earmarked in the airline deregulation bill signed by President Carter this fall. The aircraft loan-guarantee section authorizes $100 million solely for the purchase of aircraft by local feeder, or short-haul airlines. The direct incentives are aimed at encouraging U.S. carriers, who have shied away from servicing so-called medium-density areas, claiming they are not profitable, to include them on their routes. And ICX expects that its plane, the X-Azia, will help fill the anticipated demand for short-haul craft.

ICX already has commitments to deliver 75 X-Azia planes by the end of the first two years of operation. Mr. Lewis, however, will not say to whom. Projections call for the completion of 1,885 aircraft by the year 2000, with 20 percent expected for domestic delivery. At the end of that period, ICX plans to diversify its Youngstown operation.

"We are going to implement other programs in the plant," Mr. Lewis said. "We expect to be a major supplier of parts to major aircraft manufacturers like Lockheed, Boeing and McDonnell-Douglas."

Initially, according to Youngstown Mayor Phillip Richley, the 250,000-square-foot plant will require an outlay of up to $15 million. Once the facility is completed, and 1,200 persons begin working, ICX's costs will more than double.

Earthquake in Romania

BUCHAREST, Dec. 11 (AP) — An earthquake measuring 4.4 on the Richter scale shook the Vrancea region in Romania today, but did not cause material damage, the Romanian news agency reported.

Uncertainty Of Refugees

(Continued from Page 1)

ugees. Those countries would fix a limit — two or three years — within which every refugee would be guaranteed a new home.

"It must be a firm commitment that there will be no residue" left in Malaysia, he insisted.

[It was reported yesterday that the United States, Malaysia, Thailand and other countries had worked out such a formula. The plan was to be presented today to the 40-nation Geneva conference on Indochina refugees.]

The migration to Malaysia began as a trickle in 1975, soon after the fall of Saigon, now Ho Chi Minh City. That year, only about 1,400 made the voyage here and more than 1,000 were resettled in other countries.

Then the tide began to swell. In August, it started to become a flood. Instead of small boats with 40 or 50 refugees, there were larger vessels crammed with 500 or more. Last month, the Hai Hong came with 2,500 refugees who had paid their fares. For many Malaysians, that was proof that syndicates were organizing mass escapes that would inundate their country with impoverished, unwanted Vietnamese.

The refugees at Pulau Besar said they fled from Vietnam secretly, in considerable peril, and said they do not believe the Communist government was simply looking the other way. Many of their friends were captured by police. Some had bribed petty officials but most had escaped using their own skill and shrewd planning. Usually, they rowed out in small groups to a waiting fishing boat in the night, bringing with them money and stores of fish and rice.

But all of those here were early arrivals and know nothing of the many thousands who have come out in recent months. They suspect there may be some connivance by the government now, because the boats are larger and the human loads bigger.

Vance Sees Progress

(Continued from Page 1)

wonderful woman, from me and from my son."

President Carter last week said the Dec. 17 deadline for a peace agreement is "very, very, important," and sent Mr. Vance to the Middle East to seek an agreement.

"We are prepared to extend [the deadline] if necessary," Mr. Begin said. But on the question of the settlements, he said, "The Cabinet will take decisions on this issue."

Hussein Urges Withdrawal

VERSAILLES, France, Dec. 11, (Reuters) — King Hussein of Jordan said here tonight that there could be no peace in the Middle East without recognition of Palestinian rights.

"Complete withdrawal of Israeli forces from territories occupied since 1967, including categorically Arab Jerusalem, and recognition of the legitimate rights of the Palestinians, including their right to self-determination — such remains our concept of a lasting peace," the king said.

He was speaking at a banquet at Versailles, offered by French President Valery Giscard d'Estaing, concluding his first day in France at the start of a European tour.

The French president said that France agreed that no lasting settlement to the Middle East conflict is "possible unless it responds to the legitimate aspirations of all parties."

Inflation Up, Imports Decline

No Relief in Sight for Iran's Economic Ills

By Jonathan C. Randal

TEHRAN, Dec. 11 (WP) — The list of Iran's economic ills reads like an updated version of the Book of Job.

Everything from the oil fields that fuel the economy to the corner stores, banks, schools and factories have been closed on and off for months. And there seems to be little prospect for getting the economy back on a stable footing in the foreseeable future.

The opposition's showdown with Shah Mohammed Reza Pahlavi has focused on the strategic banking sector. More than 400 bank branches were destroyed in Tehran alone in a single day of destruction a month ago.

Only with the greatest difficulty has the partially struck technical bank succeeded in getting bank notes to commercial banks. Even so, employers complain they cannot meet payrolls because they simply cannot find the money.

Factory production is off. Retail and wholesale activity is paralyzed. Inventories are backing up. Trucks return to the factory with goods they have failed to deliver to shuttered shops.

Imports Halted

Importers with large inventories have stopped overseas orders. The national bank handling foreign-exchange transactions at the official rate is closed by a strike.

The best measure of the fall of the once-proud rial — long pegged at 70 to the dollar and believed to be underpriced then — is that private money changers now are selling it at 82 to the dollar.

Much more worrisome to Iranian economists than the oil strike now grabbing headlines abroad are the potentially explosive social repercussions of runaway inflation, which would continue to be a threat even if the political crisis were to subside miraculously.

Stated bluntly, some of the government's tactics of submitting to strikers' demands in hopes of short-circuiting the political crisis have failed.

The crisis continues. When the first rash of strikes began in September, the government generally approved the workers' wage demands and acknowledged that the bill would have to be paid some time next year. Now there are indications that the day of reckoning is approaching much faster.

Inflation Soars

Inflation has soared from an official — if questionable — annual rate of 7 percent in August to an annual rate of between 18 percent and 22 percent in November. This month, it is running at an annual rate of 25 percent. By early next year, the annual rate is expected to be more than 30 percent.

Pessimistic economists fear that Iran will get that familiar Western disease — "stagflation" — as inflation starts feeding upon itself. The legacy of potential social unrest for any future government is incalculable.

While the oil strikes have bolstered the demands of the Organization of Petroleum Exporting Countries for higher worldwide prices, the economic effect of decreased production so far has not been catastrophic in Iran.

Strike-caused foreign-exchange losses, conservatively estimated at $1.5 billion, have been more than recovered. Oil production between the end of March and the end of September earned just over $1 billion more than in the comparable period of last year. The government has slashed public-sector imports by about 25 percent, or roughly $2.3 billion.

Taken together, these two factors are thought likely to cover more than the total government-revenue losses caused by uncollected taxes, damaged property, reduced natural-gas exports, and strikes in the oil fields and petrochemical industry.

Wage increases have been so lavish — with raises of 40 percent to 50 percent commonplace — in the mammoth public sector that the government's wage bill on an annual basis has grown by an estimated $4.5 billion. Further hefty raises have been promised for March.

Much to the chagrin of the shah — who earlier this year still boasted of turning Iran into the world's fifth greatest economic power by the year 2000 — the effect of such generous pay increases has been to worsen further the country's foreign-exchange earnings dependent on oil.

Never very impressive, industrial activity has declined further. "The industrial dream is shattered," one economist said.

Moreover, economists are concerned about the social costs of canceling many labor-intensive projects. They hope the government will make good on its long-unkept promise to provide low-cost housing, which in turn would generate jobs. That failure has been a major factor in the public discontent.

Despite Shah's Denials

Iran Accused by Amnesty Of Persisting in Torture

LONDON, Dec. 11 (AP) — Amnesty International accused Iranian authorities today of continuing the systematic torture of political prisoners although Shah Mohammed Reza Pahlavi has frequently said that torture has been stopped.

The human-rights group, which works for the release of prisoners of conscience throughout the world, reported on the findings of an Amnesty mission to Iran that consisted of the New York attorney, David Emil, and an unnamed member of Amnesty's staff.

The Amnesty delegates were said to have received reports that troops and police impeded the medical treatment of people wounded in recent disturbances in Iran.

"In one incident," Amnesty said, "a doctor in Mashad told the delegates that on Nov. 20 three people who had been wounded in a demonstration and who were in critical condition were brought to the hospital where be worked, but were subsequently removed by soldiers in spite of the doctors' protests.

Victims Reported Dead

"The victims were later reported by the army to have died."

Amnesty asserted that some people are tortured to extract information or confessions, while others seemed to be tortured as a deterrent or as punishment for political activities.

Tortures listed included whipping with cables, beating the soles of the feet, kicking, punching, burning with cigarettes, stinging with nettles, keeping the victim from sleeping combined with forced standing, and long periods of solitary confinement.

A man of 56, Abdol Ghani Alai from Zanjan, allegedly was burned all over his body with cigarettes by secret police agents because he possessed a statement by the religious leader Ayatollah Shariat-Madari.

Ali Zarif, 63, of Mashad, suffered 12 bone fractures from beatings by a policeman after his arrest Nov. 8, The report said. Amnesty noted that the reason for the arrest was unknown.

Report Names 6

Parviz Hematti Gorjy and six other persons named in the report were arrested in Amoul in April for possession of political pamphlets, and were allegedly beaten in Beshahar prison with cables, had nettles placed in their mouths, armpits and other sensitive parts of the body, and were thrown into cold water.

Martin Ennals, secretary-general of Amnesty International, said that the shah assured him when they met last year that torture in Iran had stopped. Mr. Ennals said that the shah told the same to the German magazine Stern on Aug.30.

Mr. Ennals denounced these reported assurances as "gross hypocrisy" and added:

"Two years ago Iran was a principal sponsor of a United Nations resolution aimed at preventing torture throughout the world. Since then it has made a unilateral declaration to be bound by a United Nations code against torture.

"Our information clearly indicates that Iran has reneged on her own undertakings and has violated international law."

Scattered Violence Marks Demonstrations in Iran

(Continued from Page 1)

over yesterday's peaceful protest march. They called it a "referendum in the streets," and one of them, Karim Sanjaby, said the turnout demonstrated that the people want "to put an end to the dictatorial, authoritarian and corrupt regime."

As they did yesterday, police and troops stayed away from the swelling crowd today but waited on the alert in side streets.

Peaceful anti-shah marches were reported yesterday in other cities throughout the country, but in Hamadan, 250 miles southwest of Tehran, the city's civilian governor was seriously wounded and his bodyguard killed by a gunman outside the governor's house.

Police killed the assassin. Informed sources said it was believed he belonged to an underground religious group sworn to overthrow the shah because of his Westernization campaign. It was the first attack on a leading official since October, when a soldier killed the military governor and chief of police in Jahrum, southern Iran.

Today is Ashura, the climax of Moharram, a holy month of mourning for the martyred founder of Iran's dominant Shiite Moslem sect. After morning prayers in the mosques, Ashura marchers usually flagellate themselves, and the military government at first banned the processions. But the ban was lifted after religious leaders reportedly assured the government the processions would be peaceful.

Today's march followed the same 5½-mile route through the city used for yesterday's.

"No blood was spilled," an official of Mr. Sanjaby's National Front said yesterday. "The message we sent to the palace today cannot be ignored. He has to listen or risk a bloodbath."

An estimated 1,000 to 2,000 Iranians have died this year in anti-shah protests, including about 60 demonstrators this month.

The march yesterday was led by the chief Shiite religious leader in Tehran, 70-year-old Ayatollah Telegahni, and Mr. Sanjaby, 71. Mullahs chanted with bullhorns and women sprinkled Mr. Sanjaby with perfume as a sign of respect.

University students told U.S. reporters: "Tell Jimmy Carter we want democracy and not a royal tyrant."

Religious and political leaders have united in calling for the resignation of the shah. Religious opponents of the 59-year-old monarch say Moslem values have been perverted by his rush to Westernize Iranian life, while his political opponents attack the regime's use of the secret police to stifle dissent and the corruption that is widespread in official circles.

Mr. Carter has stressed his support for the shah but has said the United States will not intervene.

Fears of violence during Moharram have accelerated the departure of foreign women and children from the country.

Khomeini Exhorts Officers

PARIS, Dec. 11 (AP) — The Ayatollah Khomeini today called for young officers of the Iranian Army to support the movement to overthrow the shah, promising them a place in a future government, a spokesman said.

"Old officers have sold out and are working for foreign interests. We do not have any hope they will join the struggle," the spokesman quoted Ayatollah Khomeini as saying after the daily prayer meeting.

SALT Talks Progressing

(Continued from Page 1)

tion that the negotiations have been successful.

The administration officials said, however, that a report that the two sides had reached a tentative agreement on a new arms accord was "premature." They said that Mr. Carter would like to hold a summit meeting as soon as possible, but that a mid-January meeting might not be feasible.

Mr. Vance, at a speech in London Saturday, said that the "emerging accord" would not weaken the Atlantic alliance.

Officials said that one important factor in efforts to complete the talks was a desire by the White House to present the Senate with a new accord as soon as possible next year. It is expected that ratification of an accord will take several months, and White House aides fear that a prolonged delay in negotiations would mean that the Senate debate might last until 1980.

Mr. Carter is said to fear that if this occurs, the arms debate could become an issue in the 1980 presidential campaign, as happened in 1976, when President Gerald Ford's attempt to reach an arms agreement with Moscow was stalled by election politics.

Although officials refused to disclose details of recent progress in the talks, the issues that remained unresolved after the last Vance-Gromyko meeting in October concerned the number of warheads the United States could deploy on a new intercontinental missile; whether the United States could deploy conventionally armed Cruise missiles; the number of Cruise missiles to be deployed aboard bombers, and restrictions on a new Soviet bomber known in the West as the Backfire.

McGovern Warns Of 'Sea of Blood'

JOHANNESBURG, Dec. 11 (Reuters) — U.S. Sen. George McGovern, D-S.D., warned today that there will be a "sea of blood" in South Africa unless its white rulers yield power to the country's black majority.

"I think time is running out for apartheid and it will not survive the present century," Sen. McGovern said as he left for Zambia and Angola after a three-day visit to South Africa. "Either power will be yielded peacefully or those who wield it will go out in a sea of blood."

Sen. McGovern offered a five-point plan for peaceful change in South Africa — better education for blacks, black land ownership, wider political participation, an end to unjustified detention without trial, and the repeal of laws controlling the jobs and movement of blacks.

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United Press International

ICE MAKER — Frank Rapp found the 5-degree temperatures at the Alta resort near Salt Lake City a bit cold for skiing but great for making his own icicles.

At Cult's California Headquarters

Jones Group Said Torn by Racial Strife

By Joseph B. Treaster

GEORGETOWN, Guyana, Dec. 11 (NYT) — A confidential document recovered from Jonestown reports that the San Francisco headquarters of the Peoples Temple, a cult that had proclaimed itself an island of racial tranquillity, was riven with bitter dissension between blacks and whites.

The document — an undated internal memorandum to the Rev. James Jones, the cult's leader — is headed, "Regarding the Race Issue." It says in its first paragraph: "It is obviously oo small issue around this place. Tom, who is usually immune to all issues, calls this the Reign of Terror. People are in actual fear of one word said wroog starting off a major issue again."

"Tom," apparently a follower of Mr. Jones, was oot further identified.

The memo, which has many misspellings, appears to have been written by Terri Buford, a white woman in her mid-20s who was one of Mr. Jones' closest confidants until two mooths ago, when she abruptly left Jonestown, the cult's Guyana jungle commune.

The memo was one of several documents that give a picture of life both in Jonestown and at the San Francisco center. The documents were collected from the papers and clothing found in the Jonestown commune after the killings and suicides of more than 900 members of the cult there on Nov. 18.

The documents are laced with reflections of petty bickering and — like reports from former members — show the preoccupation with secrecy that appears to have motivated many actions by Mr. Jones and his followers.

In addition to the racial tension, the documents describe at length attempts to deal with such matters as a troublesome cult member and discuss the health of Mrs. Buford's mother.

They also give a glimpse of the classes in current events in which Mr. Jones ordered his followers to participate.

Even the most critical survivors of Jonestown said the friction in San Francisco did not carry over to the largely black — hut white-led — Guyana commune. Some of them suggested that the difference was the commanding presence of Mr. Jones, who reportedly would oot tolerate racism.

Mrs. Buford said in her memo to Mr. Jones, "I haven't seen tension so bad around here since the time before you came to [San Francisco] when we were living under the joint terror of Suzanne and Leona."

Mrs. Buford said that she personally had "not gotten the race flap that others have here," but added: "I am sure that in time I will not also be exempt."

In another memorandum, this one marked "For J.J.'s Eyes Only," Mrs. Buford asked for guidance in handling a woman, referred to as "Lilly," who apparently wanted to come to Jonestown but in the meantime was believed to be feigning siekness and refused to work in San Francisco.

In a cryptic passage that seems to suggest the use of drugs, the memo says: "As for the other thing, it is going to be extremely hard to do because her eating is extremely odd (I mean it is hard to mix something with potato chips). I don't know. Also, your job may be done for you in that she already believes that she is dying."

When Mr. Jones was not haranguing members of his cult on the commune's public-address system, he would use it for broadcasts from Radio Moscow, the BBC and the Voice of America. The cult members took ootes and were later tested. Those who had good scores were given an extra piece of fudge or a molasses cookie on Sunday evening. Poor students were given extra work.

Several pages of what appear to be notes taken from the radio broadcasts, with a good deal of the writers' biases included, were obtained by The New York Times. On one page of lined paper, there is a passage in peocil that reads: "Shirley Chisolm — black Congresswoman. Mayor of NY city Cox was going to appoint ber to the city schools as head of them. But the people were so racists she backed way from the job." [The references were to U.S. Rep. Shirley Chisholm, D-N.Y., and to New York Mayor Edward Koch.]

Workers Vote To Strike Huge U.S. Shipyard

HAMPTON, Va., Dec. 11 (NYT) — Thousands of shipyard workers voted overwhelmiogly last night for a strike against the giant Newport News Shiphuilding and Dry Dock Co. Federal officials in Washington have said that the strike could be the biggest ever against a single employer in the South. No date was set for a walkout.

The vote was closed to all hut members of the United Steel Workers of America and its largest local union, No. 8888, with about 15,000 members.

Both sides had regarded the strike authorization as certain, so the main questions being asked were when and how long. The speculative answers suggested a walkout starting after the paid Christmas vacatioo week, which begins Dec. 25, and lasting a long time.

The shipyard is contesting the validity of a representatiooal election last January in which the steelworkers scored an organizing breakthrough in the traditionally anti-union South, gaining the largest bargaining unit that organized labor had woo anywbere in decades. Since then, the company has refused to negotiate with the 1.4-million member union.

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At Midterm Party Conference

Democrats Give Blessing To All of Carter's Policies

By David S. Broder

MEMPHIS, Dec. 11 (WP) — With White House staff members in control of the floor, the Democratic midterm conference yesterday rejected a move to tell President Carter to spare domestic welfare programs from the budget cuts he is planning for next year.

The vote against the measure backed by liberals to keep all domestic programs financed at least at current levels ended the main debate at the meeting.

It pleased Mr. Carter's aides, who had lobbied hard to kill the resolution, and led the Democratic national chairman, John White to claim Mr. Carter was "in tune with his party" in his anti-inflation budgeting plans.

With White House backing, the delegates also called on Congress to approve a new strategic arms limitation treaty with Russia, when it is negotiated, and to pass a national health insurance program within the next two years.

Final Session

In their final four-hour session, the party representatives gave their blessing to the current policies of Mr. Carter on everything from energy to inflation to urban policy.

On several of the domestic issues, conference officials and White House aides had rewritten the draft resolutions to embrace some of the liberal objectives.

They drew the line on a budget resolution, sponsored by United Auto Workers president Douglas Fraser, which said domestic welfare programs should "in no case" be financed at less than the current budget.

Mr. Fraser argued that unless the party conference objected, there would be "drastic cuts in vital social service programs" in Mr. Carter's budget next month for fiscal 1980.

As White House officials, led by presidential assistants Hamilton Jordan, Tim Kraft, and Frank Moore, moved out on the floor, Chairman White and Gov. James Hunt, Jr., of North Carolina, urged the delegates not to "tie the president's hands."

The Fraser resolution was defeated on a roll call of 822 to 521. The convention then endorsed a White House-backed substitute saying "it is essential that all areas of the budget — domestic as well as defense — be fully scrutinized and that a special effort be made to avoid unnecessary reductions in program which aid the poor and the disadvantaged and our urban areas."

Mondale's Warning

Before the vote, the meeting heard Vice President Mondale warn that if Democrats "doo't end the ever-rising cost of living we will be driven out of office as we were by the Vietnam war."

White House control of the midterm conference had never been in serious douht. Mr. White, who handled the negotiations that ultimately checked the liberal dissent with a few minor verbal concessions, declared the meeting "unusually successful."

"This is the first time in history," he said, "that a president and his administration have gone before his party and responded directly to its questions and concerns."

Mr. White said that despite that outcome, he was not prepared to say that such conventions should be held regularly in future years.

The conclave cost the party about $650,000 and the expenses incurred by individual delegates added substantially to the total. The only previous conference was held four years ago — to adopt a party charter.

Five Killed in Crash Of U.S. Cargo Plane

HOPKINSVILLE, Ky., Dec. 11 (AP) — A military cargo plane crashed early yesterday in a field near the runway of Fort Campbell Army Base in southwestern Kentucky, killing all five crewmen aboard, a military spokesman said.

The Air Force C-130 Hercules was en route to the base from the Little Rock, Ark., Air Force Base to participate in a training exercise with members of the 101st Airborne Division, the spokesman said.

TWA to Scrap 3-Tier System For Air Fares

NEW YORK, Dec. 11 (NYT) — On Jan. 1, Trans World Airlines, the third-largest air carrier, will end the practice of separating full-fare passengers and discount passengers in its rear cabins. It has been offering separate check-in facilities and larger meals since mid-October to those paying the full economy fare.

The cancellation was announced after disappointing traffic gains in November for TWA and American Airlines, the only domestic air carriers offering the three-tier service.

"Nobody liked it," Angus McClure, a TWA spokesman, said, describing passenger reaction. "Businessmen did not perceive the difference but the discount passengers did."

Other carriers said that they had ooted some dissatisfaction with the new arrangements but that it was still too early to say whether the three-tier system would be scrapped. In addition to American and TWA, Pan American World Airways, British Airways and Air France offer the plan on international flights.

4 Bombs in Belfast

BELFAST, Dec. 11 (AP) — Four bombs exploded near the center of Belfast early today and a fifth was defused by security forces. The bombs were all hooked on to grilles over the main entrances to office buildings.

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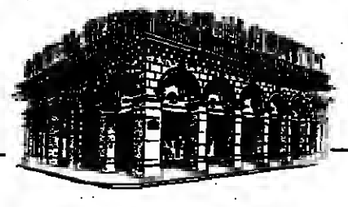

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Pole and Bulgarian Tell Swiss Court of Ransom Plot

2 East Europeans Confess to Stealing Chaplin's Body

VEVEY, Switzerland, Dec. 11 (Reuters) — A young Polish refugee told a Swiss court today that he dug up Charlie Chaplin's body and tried to sell it back to the comedian's family because he was in financial trouble.

Roman Wardas, a 24-year-old auto mechanic, said that he was out of work and going through hard times when he read a newspaper report about a similar case in Italy.

"As a result I decided to hide Charlie Chaplin's body and solve my problems," Mr. Wardas told the district court here at the start of his trial. Together with 38-year-old Gantcho Ganev, a Bulgarian, Mr. Wardas is accused of desecrating Chaplin's tomb in a village graveyard and attempting to extort $600,000 from the family.

The coffin containing Chaplin's body disappeared March 1, just over two months after his death at 88 on Christmas Day. It was found 2½ months later, buried in a cornfield beside Lake Geneva, and returned to its original resting place — this time inside a sealed concrete tomb.

Body Deteriorated

According to police evidence, the body was almost unrecognizable because of deterioration due to damp when it was recovered.

Actress Geraldine Chaplin, 34, said the theft of her father's body had been a terrifying experience for her family. She said her younger brother and sister had been threatened with violence unless the family paid the ransom.

Miss Chaplin said she agreed to take telephone calls demanding the ransom because her mother refused. Mr. Wardas admitted that he made the telephone calls, but denied that he would have carried out threats to shoot the children. "I could not have pulled the trigger," he said.

The family lawyer, Jean-Felix Paschoud, quoted Lady Oona Chaplin as refusing to deal with the bodysnatchers: "My husband is in heaven and in my heart."

Mr. Wardas said he asked his friend Mr. Ganev to help dig up the coffin at Corsier-sur-Vevey near the mansion where Chaplin lived for 23 years. "I did not feel particularly squeamish about interfering with a coffin," he said. "I was going to hide it deeper in the same hole originally, but it was raining and the earth got too heavy," Mr. Wardas said.

Pseudonym Used

"I left my country in order to be free, but found it difficult to get steady work in Switzerland." He said the coffin was lifted out into Mr. Ganev's car and later reburied in a field 20 kilometers farther away.

Then, using the pseudonym "Mr. Cobet," he made several calls to the Chaplin mansion demanding a ransom and eventually threatening violence to Lady Chaplin's children if he did not get the money, Mr. Wardas said.

Co-defendant Ganev told the court: "I was not bothered about lifting the coffin. Death is not so important where I come from." He said he had been jailed in Bulgaria for attempting to flee to Turkey, but had eventually succeeded in escaping to the West and finding work as a mechanic in Lausanne.

Mr. Ganev said that after using his vehicle to move the coffin and helping to rebury it, he took no further part in the affair.

According to a psychiatric report requested by Mr. Ganev's lawyer, the Bulgarian, who said he only joined Mr. Wardas because he believed that the risks were minimal, became alarmed at the effect on the public of the coffin's disappearance.

The breakup of his first marriage in Bulgaria and the feeling that authorities there were harassing him led to a sense of insecurity and self-delusion, the report added.

There was laughter in court when Mr. Paschoud, who received most of the calls, asked from the witness stand to be introduced to Mr. Wardas. Rising nervously, Mr. Wardas was bid a courteous "good morning" by the attorney.

Mr. Paschoud caused a stir by saying the threats had been delivered in what sounded like the local Lausanne dialect. This prompted the court president to say that a third man may still be at large.

After questioning both accused and hearing evidence, the five judges adjourned the trial until Thursday.

Roman Wardas, left, and Gantcho Ganev are escorted by a Swiss policeman to court where they are being tried for having stolen the coffin of late movie comedian Charlie Chaplin in March.

Burial Ceremony Today

Israelis Pay Last Respects to Golda Meir

By Paul Hofmann

JERUSALEM, Dec. 11 (NYT) — Tens of thousands of Israelis, many in tears, today filed past the coffin of Golda Meir, who as prime minister had led the nation with fortitude during the somber days of the 1973 war.

The casket, draped in Israel's blue and white flag, rested on a high black bier in the forecourt of the Knesset, the parliament building in the government district, an area of wide-open spaces and geometric architecture on the western outskirts of Jerusalem. Crimson torches flickered in the wind on either side of the simple wooden casket. In front of the bier, a detail of Knesset guards in blue uniforms was drawn up.

Mourners came by public transport or in their own cars, some walked from the city's residential quarters and many arrived from Tel Aviv or from other parts of the country.

"The crowd here is a good cross-section of our people," an official remarked. Classes of schoolchildren were led by their teachers. There were also many youngsters who had come alone or in small groups. The stream of persons who wanted to pay their last respects to the former prime minister swelled in the afternoon. By nightfall the flow of mourners dwindled somewhat, but until late tonight people were still lining up under a chilly rain.

After a 30-minute ceremony in front of the Knesset tomorrow morning, a motorized cortege will take the casket to Mt. Herzl national cemetery, more than a mile southwest of the government compound. An official delegation from the United States, led by Lillian Carter, the mother of President Carter, and representatives of other governments and of foreign political parties, trade-union movements, Jewish groups and other organizations, will be present at the brief burial ceremony.

Mrs. Meir died of lymphatic malignancy and viral hepatitis here on Friday. She was 80 years old and had been under hospital treatment since August.

When the public was admitted at 10 a.m. today to pay tribute to Mrs. Meir, the first to step forward was President Yitzhak Navon. "All her life was dedicated to the cause of Israel, to the Jewish people in every part of the world," the head of state observed quietly.

A mourner whispered amid sobs: "She was a great, great woman. I feel like an orphan." A middle-aged man wistfully told a reporter, "I wish she had seen the peace treaty signed before dying." He was referring to the proposed accord between Egypt and Israel.

While Israelis were saying good bye to a dead leader, hundreds of soldiers were on guard in a wide area around the government district. Marksmen with binoculars and walkie-talkies were posted on the roofs of the Knesset and nearby buildings.

Sam Johnson, Brother, Critic Of Lyndon, Dies

AUSTIN, Texas, Dec. 11 (AP) — Sam Houston Johnson, 64, brother of Lyndon Johnson and an occasional critic of the late president, died today of lung cancer.

Often, when entering the White House gates in an official limousine while his brother's guest at the executive mansion, the president's brother would raise his wrists as if they were handcuffed and shout, "back to the cell."

Mr. Johnson often referred to "Cell 326 in the White House penitentiary during the years of my brother's incumbency. There were a lot of people who never knew Lyndon Johnson had a brother."

Sam joined his brother's congressional staff in 1937 and for 30 years served as Lyndon's "babysitter, chauffeur, political troubleshooter, administrative aide and general adviser."

A Secret Service agent reportedly was assigned to keep watch over Sam, who admittedly was a "problem" drinker. Sam insisted, however, that he never took a drink in the White House, and he added, "I'm not the only one in the family who takes a drink or three."

Rights Group Said to Grow in Czechoslovakia

VIENNA, Dec. 11 (AP) — The Czechoslovak "Charter 77" human-rights movement has grown from 300 signers at the beginning of last year to 1,000 now, despite tough measures against it by Czechoslovak Communist authorities, an interview with its spokesman, broadcast by Austrian radio over the weekend, disclosed.

The spokesman was playwright Vaclav Havel, who has been placed under house arrest. The Austrian radio reporter talked to Mr. Havel in Prague. How he managed to get to see Mr. Havel was not disclosed.

Mr. Havel said in reply to a question that he did not want to draw a balance of the achievements of the group in the past two years, but he said, "The fact that the charter survived is already one achievement."

The document asked for a dialogue with Czechoslovak Communist authorities on more human rights in Czechoslovakia, and on human-rights violations. The regime reacted at once with tough measures, including arresting Mr. Havel, who was one of several spokesmen for the group at the time.

Pope Appeals For Respect of Human Rights

VATICAN CITY, Dec. 11 (AP) — Pope John Paul II has called himself saddened and dissatisfied with the human rights situation in the world.

In a Dec.2 message to UN Secretary-General Kurt Waldheim released by the Vatican today, the pope said, "We are bound to observe a seemingly growing divergence between the meaningful declarations of the United Nations and the sometimes massive increase of human rights violations in all parts of society and of the world."

The pope also assailed advocates of abortion, listing "the right to be born, the right to life, the right to responsible procreation" with "the right to work, to peace, to freedom and social justice, the right to participate in decisions that affect people and nations."

Defector's Wife Attends Concert At the Bolshoi

MOSCOW, Dec. 11, (Reuters) — The wife of Soviet conductor Kyrill Kondrashin, 64, who defected last week, yesterday attended a Bolshoi Theater concert that he was to have given with the orchestra he headed at the Moscow Conservatory.

Mrs. Kondrashin, 44, was with her husband in Amsterdam — where he had been guest conductor of the Concertgebouw Orchestra since 1975 — when he decided not to return to the Soviet Union. She flew back to Moscow last Wednesday.

Although she made no comment to newsmen at the concert, she was understood to have told friends there that she did not agree with her husband's action.

His defection, which he was reported to have decided "in order to enjoy complete artistic freedom," has not been mentioned in the Soviet press, but Russians learned of it through foreign radio broadcasts.

Angolan Leader Plans to Assume Greater Powers

LONDON, Dec. 11 (Reuters) — President Agostinho Neto of Angola pledged yesterday that his Marxist government would root out divisive influences and streamline operations to give him more control.

In a speech reported by Angolan radio, monitored here, Mr. Neto gave the first explanation for a major leadership changes announced Saturday in Luanda, including the dismissal of Premier Lopo do Nascimento, who had been in office since just after independence from Portugal in 19[illegible]. He also spoke of "bad feeling" in the ranks of the ruling party, the Popular Movement for the Liberation of Angola (MPLA).

Addressing tens of thousands at a rally in Luanda marking the anniversary of the MPLA, the Angolan leader said the posts of premier and deputy premier both had been abolished "so that the head of state can maintain direct contact with ministers at any time without the need for an intermediary."

In a version of the speech provided by the official Angolan news agency, Mr. Neto was quoted as saying the MPLA Central Committee had "pronounced itself against those who were standing between the party leaders, between the party and the people, in order to divide them."

Letter Reveals Defense of Ten[illegible]

HONG KONG, Dec. 11 (AP) — Former Chinese Deputy Premier Tao Chu, who was posthumously rehabilitated recently, died [illegible] years ago after he refused to denounce Deputy Premier Teng Hsiao-ping, Hong Kong's major Communist newspapers reported today.

The papers said this was disclosed in an open letter by Tao's daughter, Tao Shih-liang. The letter appeared in the yesterday's edition of the People's Daily in Peking.

This is the first time that China has officially disclosed when Tao died.

The letter said that because he refused to denounce Mr. Teng, Tao was branded as China's biggest royalist by Chen Po-ta, head of the Cultural Revolution group, and Chiang Ching, Mao Tse-tung's widow and leader of the so-called Gang of Four. The letter did not disclose the cause of his death.

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No Results But $1 Million Gone

U.S. Investigates Mystery Of Illegal Alien Survey

By Christopher Dickey

WASHINGTON, Dec. 11 (WP) — In 1976, Congress set aside $1 million to study illegal aliens in the United States. By last spring, however, about 18 months and $500,000 later, no interviews had been conducted. Now, with every cent of the million dollars gone, the government is having to fight to find out what, if anything, actually was learned.

The heart of the project was supposed to be a vast survey of illegal immigrants in the United States. Pollsters were to fan out through the barrios and inner cities, suburbs and apartment buildings where they are believed to live, asking 100,000 persons more than 60 questions.

The contract for this undertaking went to J. A. Reyes Associates, a Washington-based consulting firm owned by a Mexican-American who emphasized his understanding of the people in question and the 4-year record of his business.

"Our company prides itself on fulfilling contracts which result in products of higher quality than required; performing contracts in accordance with time limits and performing contracts without cost overruns," he wrote at the time.

Officials of the U.S. Immigration and Naturalization Service could not explain where the money went. "That's what we're trying to find out," said an official. They served notice on Mr. Reyes on Friday to turn over within a week all the raw material he has gathered.

The controversy on this case has been brewing for a long time.

"This particular project has been managed from start to finish," Immigration and Naturalization Service Commissioner Leonel Castillo told the House Immigration subcommittee in March.

He noted that the project originally had been undertaken by his predecessor. "At the time that I reported to work, a quarter of a million dollars had already been obligated on this study, and they were already behind schedule." Nevertheless, he said, the decision was made to continue.

"The entire time, it appears, it was sliding further into a quagmire of bureaucratic indecision and contractual confusions.

The first long delays, Mr. Castillo said, came when the immigration service tried to get other federal agencies to take part in the project and pay part of the bill. The Department of Health, Education and Welfare, the Labor Department, and the Department of Housing and Urban Development were asked to join in. Only HEW, however, agreed at the point of spending money, adding $80,000 to the $810,000 committed by the immigration service.

Another $147,000 was spent on a separate contract for management and technical assistance to oversee the project. The remainder of the million, about $20,000, went to studies of fraudulent documents and the electronic devices used to detect people crossing the border.

Then there were problems getting relevant information from other parts of the government — names and addresses and detailed census information protected by the Privacy Act, Mr. Castillo said.

Then, the immigration service had trouble getting information from itself. Material was supposed to be supplied to Mr. Reyes from the registration cards that aliens are expected to file each year. That, said Mr. Castillo, was also late.

HEW and the immigration service, as resources were dwindling, also started changing their ideas of what the survey was to show, according to Mr. Castillo's testimony.

By March it was obvious that the money was going to run out and nothing was going to get done. To try to salvage something from the project, the proposed sample of 100,000 was cut to 10,000.

Congress was getting suspicious. "I think we're being had by this person," Rep. Sam Hall Jr., D-Tex., told Mr. Castillo at the March congressional hearing, "and I think I can see that he's going to come in and ask for additional funds."

"He already has," Mr. Castillo said. The figure under discussion was another million dollars.

Mr. Castillo told Mr. Reyes to finish the study with whatever money was left and to do it in less than 5 months. At the beginning of the summer, interviews finally got under way. In July they were finished and so was the money. "Down to the penny," according to INS contracting officer Jack Keller.

Mr. Reyes wanted another $130,000 to complete his work, Mr. Keller said.

"I decided that these cost overruns have a way of just running out of sight. So I felt it was simply time to cut bait and take what we had," Mr. Castillo said recently.

That might have seemed reasonable, but so far the immigration service has been unable to get whatever it is that Mr. Reyes has, which is thought to be mainly raw data from the interviews and computer programs for analyzing it.

An immigration service spokesman said that if Mr. Reyes continues to hold on to the data after Friday the attorney general could impound it.

Washington Post

WINTRY IDYLL — A wild duck at Roaches Run Wildlife Sanctuary near Washington, D.C., seems to be reluctant to get its feet wet and join its mate for a swim.

To Avoid Kennedy-Case Mistakes

FBI Sets Assassination Probe Procedure

WASHINGTON, Dec. 11 (AP) — FBI Director William Webster said today his agency would take full control immediately of the investigation of any future assassination of a president or other elected U.S. official to avoid the sort of mistakes that followed John F. Kennedy's murder.

Mr. Webster told the House Select Committee on Assassinations the FBI would implement a "major case operations plan," which is getting its first test in the investigation of the slaying of Rep. Leo Ryan, D-Calif., by Peoples Temple members in Guyana.

The FBI chief also suggested that no family would have the control over the evidence that the Kennedy family did over the late president's body. He said federal law clearly indicates that the government "may assert exclusive jurisdiction over the body of an assassinated president."

The House committee's chief counsel, Robert Blakey, said at public hearings in October that then Attorney General Robert Kennedy apparently destroyed as evidence the late president's brain, for fear it would be exploited.

A Federal Crime

The law that Mr. Webster cited was passed in response to Kennedy's assassination. It makes such murders a federal crime and puts the FBI in charge of the investigation.

Mr. Webster said the new plan contains the following points:

- The FBI would immediately set up command posts in Washington and at the scene and "would consider sending an assistant director or other ranking official to the scene to assume overall command."
- The Armed Forces Institute of Pathology would send medical experts to the scene to obtain information and designate a staff of pathologists to conduct the autopsy.
- The FBI would try to obtain all news and private photographs and recordings for the investigation, seizing this material from news offices under court order, if necessary.

Mr. Webster said this last step would "not [be] permitted except with my approval and then only in extraordinary circumstances, as presumably would be the case if a president were assassinated."

In the case of Rep. Ryan's death at Jonestown, Guyana, Mr. Webster said FBI command posts were established at FBI headquarters and in Guyana; Dover, Del., where the bodies of suicide victims were returned; Charleston, S.C., where survivors were expected to return, and San Francisco, the Peoples Temple headquarters.

One post-assassination mistake the FBI hopes to avoid occurred when doctors at Kennedy's autopsy located his bullet wound four inches too low, prompting speculation about a second assassin.

Mr. Blakey and several House committee members suggested that such autopsies should be conducted by the best experts available and that the family should not be able to destroy evidence.

Kennedy's autopsy was conducted at Bethesda Naval Hospital near here because he had been in the Navy. According to a committee official, under procedures in force until only recently, if President Carter had been assassinated, his autopsy also would have been performed at Bethesda because he, too, was a former Navy man.

"Whatever pathologist was on duty, perhaps a 29-year-old lieutenant, would be performing the autopsy, with every likelihood it would be subject to all kinds of questions, just like the one performed on President Kennedy," the official said.

Affirmative Action Program at Issue

Supreme Court to Rule on Reverse Bias

WASHINGTON, Dec. 11 (AP) — The Supreme Court agreed today to decide whether employers without proof of a history of racial bias illegally discriminate against whites when special preferences are given to minority workers.

The big legal question left unanswered by the court's Bakke decision last June is presented in a trio of appeals stemming from the job discrimination suit of a Louisiana worker, Brian Weber.

The Carter administration had asked the justices to send the case back to lower courts for further study.

Civil rights leaders and government officials say Mr. Weber's thus far successful suit against his employer, Kaiser Aluminum & Chemical Co., poses a major threat to government efforts to improve employment opportunities for minorities.

Lawyers for Mr. Weber, a white employee at Kaiser's Gramercy, La., plant, have called the case one of "reverse discrimination."

Affirmative Action Case

Lawyers for Kaiser and United Steelworkers union are asking the justices to overturn a 5th U.S. Circuit Court of Appeals ruling that bars Kaiser — or any employer in Louisiana, Alabama, Florida, Georgia, Mississippi and Texas — from voluntarily setting up "affirmative action" programs.

In the Bakke decision, a deeply divided Supreme Court ruled that a state-run medical school in California illegally discriminated against Allan Bakke, who is white, in denying him admission.

Mr. Bakke had charged that less-qualified applicants had been admitted ahead of him under the school's special program aimed at increasing its number of minority students.

But while ordering the school to admit Mr. Bakke, the justices did not destroy the affirmative action concept. They ruled that race can properly be considered as one of many factors in school admission decisions to provide for a diverse student population.

Because the decision was grounded in a federal law dealing with discrimination in education, it provided few clear signals as to the court's view of on-the-job affirmative action programs, which affect millions of Americans.

A decision in Mr. Weber's case could put that crucial view in focus.

Mr. Weber sued Kaiser in 1974 after he was refused participation in a craft training program Kaiser had established at its 15 plants across the nation.

The program, approved in a labor-management agreement, accepted minority and white employees on a one-for-one basis. The policy was initiated after Kaiser expressed concern about the small percentage of its black employees holding higher paying craft jobs.

Had trainees been selected solely on a seniority basis, no blacks would have been included in the program at Gramercy.

Mr. Weber's suit charged that the selection of black workers with less seniority than he had made him a victim of racial discrimination — in violation of the Civil Rights Act of 1964.

In upholding Mr. Weber's victory in the trial court, the appeals court last year ruled that an employer never found to have discriminated against minority workers cannot set up affirmative action remedies.

Justice John Paul Stevens, for unannounced reasons, excused himself from the case.

Filipino Clashes Kill 8 Rebels, 2 Soldiers

MANILA, Dec. 11 (UPI) — Government troops have killed eight Communist insurgents in separate encounters in the northern Philippines, military authorities said today. The government forces suffered two losses.

The clashes took place yesterday in the mountainous municipalities of Baggao and Lallo in the Cagayan valley region, 200 miles northeast of Manila.

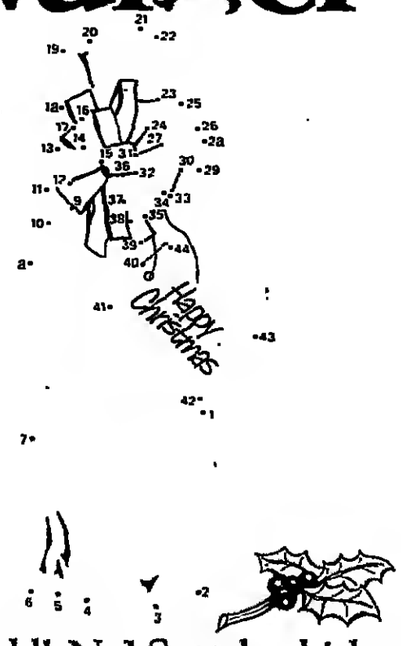
2 West Germans Arrested in East

BERLIN, Dec. 11 (Reuters) — East German border guards have seized two West Germans for trying to smuggle a refugee out to the West in their car, the East German news agency ADN said today.

The two, identified as Lorenz Backow and Angelika Popovic, were arrested Friday as they tried to cross an East German border point on the highway linking West Berlin and Bavaria.

No information was available on the fate of the East German involved.

Johnnie Walker &



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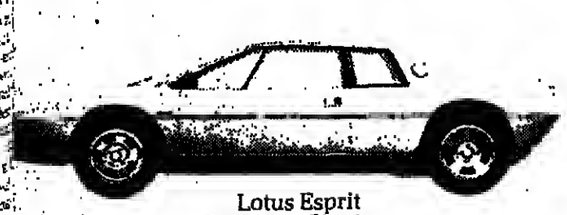

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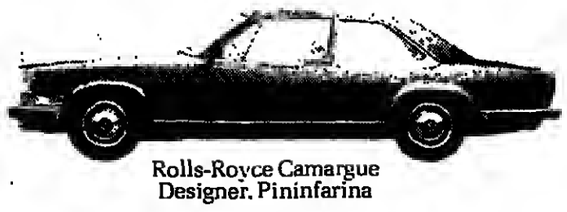
Triumph Spitfire MK1V
Designer, Michelotti



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Volkswagen Golf
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Isuzu 117 Coupé
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Designer, Giugiaro

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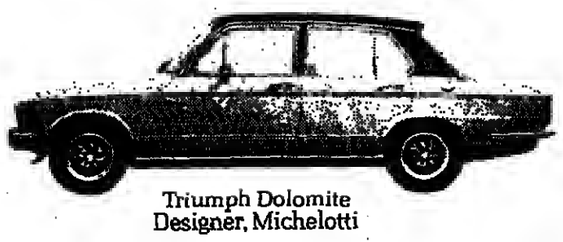

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FIAT

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 6 Tuesday, December 12, 1978

Iran — and Romania

As great crowds throng Iranian streets, marking Shiite holy days with calls for the departure of the shah, the mood of Iran is very important to the United States. But few Iran-watchers would attempt to guess just what will emerge from the current religio-political crisis, while the Soviet Union has made it clear that it would resist U.S. intervention on the shah's behalf. So no troops fly to Tehran from the United States; rather, the families of Americans in Iran fly home.

* * *

Is this a part of the post-Vietnamese retreat? After all, while the Islamic opponents of the shah are careful to point out their own anti-Communism, one of the first contests of the cold war came over Soviet occupatioo of part of Iran, and there are unquestionably Communist cells in that country. Moreover, the enemies of the shah regard the United States as enemies of themselves and plan for policies that could be inimical to U.S. strategic and oil interests.

On the other hand, the shah has as much military power as could be used on his own behalf; what he faces is less an overthrow by force of arms than one by force of public opinion. And, in such a struggle, open use of U.S. troops would only work against the status quo. So Washington's caution in this respect makes sense; that it is not mere feebleness is demonstrated in, of all places, Romania.

* * *

The United States has oot sent military aid to bolster the independence of President Ceausescu's somewhat heretical Communist regime. Instead, Secretary of the Treasury Blumenthal brought some kind words to Bucharest. But since these came on the heels of Mr. Ceausescu's refusal to back Soviet demands for bringing the Warsaw Pact closer together and spending more on defense, they stirred up considerable interest in Europe. Romania has long been part of Soviet Balkan purposes; it was defeated by Soviet troops; it does occupy territory that is more important to Moscow than Iran. And much of the relationship between Eastern and Western Europe depends on the relationship between the Soviet Union and the other Communist states.

So, in terms of simple exertion of influence, Romania balances off Iran in Washington's books. In terms of the diffusion of that influence, which once meant the stark confrontation of Moscow and Washington, both Romania and Iran represent question marks, rather than plain statements of allegiance to one or the other superpowers. And this is reflected in the progress toward a new agreement on strategic weapons, in practical discussions of trade, by the United States and the Soviet Union.

* * *

Iran and Romania might have produced, before this, crises between the superpowers. They still could do so, but for the time being both Moscow and Washington are using a fair measure of reason rather than simplistic emotional threats.

The Return of the Ecu

The first ecu was a French coin minted by Louis IX seven centuries ago. By the kind of happy coincidence that occurs to the minds of ingenious politicians, ECU is also the acronym for the European currency unit, which goes into effect the beginning of next year. With this bow to French sensibilities, six nations of Western Europe are now attempting another long step toward unification. The French will keep their franc, the West Germans their mark and so forth, but these currencies will all be tightly tied to the ecu. If it works, it means that the six countries will eventually have one currency among them — although it will have a different name in each of those countries.

* * *

The implications for policy are extraordinary. The six governments will have to come much closer in their views on inflation, employment and growth than they have ever been. They have been pushed into this experiment by a judgment that the U.S. dollar will never again provide their economies with the kind of firm base that it offered until the beginning of this decade. They are trying to insulate themselves from the swings in the dollar's value.

In the past the French, and particularly the Gaullists, resisted this kind of a commitment on grounds that it inevitably meant a significant sacrifice of national sovereignty. But Gaullist ideas are in decline in France and other goals — above all, the control of inflatioo — have become much more urgent. There is a widespread conviction in Western Europe that no parliamentary democracy can withstand the political pressures and temptations to keep providing public benefits that are popular but inflationary. One remedy is to find a tamper-proof mechanism, beyond a government's reach, that enforces anti-inflationary discipline automatically. That's what the gold standard used to do, periodically pitching countries into recessions and worse. For a generation after World War II, the dollar standard was a milder and more intelligent substitute. But now the world has outgrown the dollar standard. To the six European governments —France, West Germany, Denmark and the three in Benelux — the most sensible solution seems a collective regional system, dominated by no one country but influenced by all of them.

But of the nine members of the Common Market, three have refused to join. Those three —Britain, Ireland and Italy — are the poor countries among the nine. There is a kind of class struggle now going on within the Common Market. Italy and Britain have been complaining bitterly that the market's present financial structure, dominated by the gigantic fund for farm price supports, constitutes a highly efficient device for transferring wealth from the poor to the rich. Italy and Britain are both big losers in the agricultural plan; the principal beneficiary is wealthy France. The three poor members want subsidies built into the new currency system to redistribute wealth the other way. So far they haven't been able to strike a bargain. The British evidently intend to defer the whole issue of participation until after their parliamentary elections next year.

* * *

But the crucial question for the new system is whether West Germany and France can hold together. France has dropped out of less formal European currency alliances twice before, because it couldn't get its inflation rate down anywhere near the level of the West Germans. At the beginning of this decade, the Common Market had been talking about a unified currency by 1980. Then the oil crisis, and the tremendous wave of inflation, seemed to destroy that hope completely. But now, unexpectedly, the idea of a currency union is moving again.

The reasons for it are not happy ones. The Europeans are drawing together only in the face of a future that seems increasingly uncertain and threatening to their prosperity. But it is oever the good times and the easy prospects that generate political will.

THE WASHINGTON POST.

International Opinion

Delay in Mideast Peace Treaty

A peace treaty between Egypt and Israel is now unlikely to be signed by Dec. 17, the target date set at Camp David. This in itself should cause few worries if the Israelis do not take the opportunity to start building new settlements on the West Bank and Gaza. The general cooviction in Cairo and Jerusalem is that a peace treaty will be signed. The leaders of both sides, together with President Carter, have invested too much of their presuge and credibility in producing a treaty to allow a total stalemate to develop. It might be necessary, however, for another meeting like Camp David to resolve remaining differences.

— From the Financial Times (London).

French-Chinese Trade

While it is difficult to measure the real consequences of this trade agreement, it is clear that France is in a good position [to deal] in China's race toward modernization. . . Besides, we should note that the United States did not raise any objection and our oegotiators may be able to sell nuclear plants with U.S.-licensed components. . .

— From l'Aurore (Paris).

In the International Edition

Seventy-Five Years Ago
December 12, 1903

PARIS — Among the foreigners now in Paris, there is one who has devoted a long and arduous life to the welfare of his fellow men. He is Gen. Booth, creator and supreme commander of the Salvation Army, and his name in known on all the continents. In a rare interview this morning, he explained that the Salvation Army is always for the local government, in republics being republicans, and in kingdoms being royalists. He added that the sinners in France were proving to be a holdout against his evangelical forces, but that he expected the situation to improve.

Fifty Years Ago
December 12, 1928

LONDON — Completing one of the most dramatic dashes in history, the Prince of Wales drove through the great gates of Buckingham Palace tonight and proceeded to the sickbed of his father, King George. The prince's journey set a record between the African bush and the empire's capital. He was met in Egypt by a royal battleship and rushed to Italy where a transcontinental train awaited which had complete right-of-way on all European tracks. Crossing the channel in a fleet destroyer, a special train took him to Victoria Station at over 90 miles an hour.

Cults and Surrender of Judgment

By Arthur Janov

LOS ANGELES — What is so powerful that it can make ordinarily intelligent people surrender all judgment and follow blindly into a horror such as Jonestown?

The various cults, faiths, and even the authoritarian psychotherapies have one thing in common: They offer fulfillment of unmet need. Their power is their ability to take away nearly all awareness of the pain and suffering of lifelong deprivation.

Need — oeed that was never satisfied from the first days of life — is the follower's ticket of admission. He is in the grip of something much stronger, and much older than his powers of judgment. He is in a matrix of unconscious, unending feelings of need, and these can render him as naive and vulnerable as an infant turning toward its mother for warmth.

Demagogues

The need of the follower feeds on that of the leader, whose unfulfilled need is probably even more pathetically intense than that of the lowliest member of his flock. It is oot an accident that the leaders, the fascists and demagogues of this world, are usually products of broken, distorted childhoods, as are their most rabid followers. The leader blots out the intolerable pains of his life through the control and manipulation of others; the follower finds his relief in being controlled. The naked desperatioo of the leader is evident when his power is threatened — the ravings of Hitler in his final years and the increasing bizarre behavior of Jones are typical of this phenomenon. Thus the relationship between leader and follower is a symbiotic one — each is dependent upoo the other to fulfill certain needs.

The question asked repeatedly about Jonestown is how something so humanitarian could wind up as such a bald example of fascist control. The assumption is that Jones and the commune were oormal and noble, and then suddenly "went crazy."

The problem with that assumption is that the surrender of self, of judgment, of feeling had taken place long before the outward appearance of the cult became bizarre. The astonishing control demonstrated at the end was possible because, in any follower-leader compact, one has already given up the self. The model and precedent for that surrender is the child-parent relationship.

Inner Starvation

The child-follower does not mean to give up the self; his or her parents did not mean to take it away; but with deprivation of basic needs, the surrender occurs. The child who is starved of needs early in life cannot afford to feel the reality of his deprivation. And so the pain is never resolved. Instead, that child spends a lifetime looking for something to ease the inner starvation.

Sometimes the pain will be quieted later when the person finds a dependent marriage or relationship, or when he plunges into a struggle for a college degree or a professional goal; but for some people these milder oeurotic struggles are not enough. Their deprivation requires more potent relief. Instead of an independent self, there is a huge unconscious hurt pushing toward ever stronger promises of relief.

Although the ends vary, the dynamics are the same, whether it's Jonestown, Moon, Synanon, Hare Krishna, born-again conversions or authoritarian psychotherapy. In one form or another, the leader's message is, "Give yourself up to me and I will be concerned, I will protect you, guide you, listen to you, care for you and love you."

Such promises wield the greatest power on earth. They can make someone turn over every earthly possession to the leader. They can make individuals turn against their relatives and against evey natural instinct. As we have seen, they will gladly deprive themselves and even kill themselves for such a leader.

Distant Figure

If you replace those movements and leaders with a distant figure, "God," you will see the same dynamic. But the attraction of the cult leader is that he is real, he is here and can be seen and touched, and he will even talk to you. This same phenomenon of need and response sustains religion, but organoized religion is more structured and less frenzied. In either case, the symbolic fulfillment of need brings pervasive control over a follower's actions — control, for example, over what one can do in bed with a spouse. That is indeed, control.

For thorough control, the cause of the cult must ease the most profound pains, including those that result in death fears. It must provide an external purpose for living — and dying. Jones satisfied this requirement well, even assuring his followers that he would meet them in a utopian hereafter. Thus, behavior in the cults fits into a system of reward or punishment — just as it did for the young child in a repressive family.

Fascism is easy to achieve. One must only appear to fulfill need by telling people what they yearn to hear to kill their pain of unfulfilled need. People are reluctant to leave a leader who does this, oo matter how cruel and sadistic he becomes because they always glimpse a ray of hope. Just as in the original family situation, to give up that hope is almost impossible, because it forces one to deal with the painful reality of deprivation.

More followers did oot try to leave Jonestown because to feel forsaken is to be faced again with no hope. No one with great unfulfilled need can take that step. And so those who volunteer for authoritarian ventures tend to stay. They willingly do stupid things; give up their money, or leave their families, or shave off all their hair, or allow themselves to be harangued for hours.

The acts they perform are symbolic rituals to assure the leader that he has cootrol. No one wants that kind of power unless he is neurotic; thus, it is not the abuse of power, but instead, access to such power because power over others is an abuse in itself.

The cults and related movements offer a new family. They provide the follower with new people to worry about him, to offer him advice, to cry with him, and, importantly, hold him and touch him. Those are unbeatable attractions.

The hallmark of the leader is his apparently complete certainty, a certainty in direct proportion to his own inner terror and confusion. Outwardly, he seems to have the answers to life, and he offers them unequivocally to anyone who will listen. He cannot afford the slightest suggestion that no one really has any answers for anyone else. All reality is based in each person's own feelings and experience, but the leader is even more divorced from the reality of his own feelings than his followers. He is the original susceptible victim who will recruit others who have been deprived of their feelings, the experiences of themselves that could ground them and provide them with their own answers. Now, instead, the followers will have to read about answers, talk about them, be taught about them, embrace doctrines, and give themselves over to the leader-therapist-parent who once again will do what parents have always done: tell the children how to live.

The cult is a drug. This point has been made or implied by others, but what is missing is the recognitioo that drugs cut us off from reality, impair our judgment and make us feel better, but the basic function of the tranquilizer, the morphine, the heroin and the dogma is to kill awareness by killing awareness of pain. The repression of pain is the repression of awareness. That is why any drug is used.

If a cult is threatened, the leader and followers begin to go wild, to become desperate. Why? The drug is in danger of being withdrawn. And why is that such a threat? The drug anesthetizes a lifetime of deprivation.

An open, nonauthoritarian organization invites individuality and differences of opinion. A cult can tolerate oo criticism because criticism impairs the pain-killing efficacy of the new family.

A further requirement for control, in many cases, is to remove the person not only from his past but from his present. And so the person moves into an isolated commune, away from family and former friends, or in a separate building which becomes a world in itself, or in a segregated part of the neighborhood. At that point, he becomes more dependent on his group and, above all, on his leader. The group becomes his new family and his total world. It isn't as if he has given his self up to the leader, as some psychiatrists have said in discussing Jonestown; that he had already given up years before to his parents. Now he simply searches for a oew place to put it. It is no mere coincidence that Jooes was called "father" and "dad" by his followers, and that he reportedly chanted "mother, mother, mother" during the suicide ritual.

Are the cultists crazy? Yes, but no more so than any other true believers or converts. Religion is one form of socially institutionalized insanity. It is the best kind because the follower is never alone in it. His unreality is affirmed constantly by everyone around him. Followers can get together in the fields and chant, say litanies, sing together and believe in the savior — the one who saved them from reality.

Arthur Janov, director of the Primal Institute in Los Angeles and New York, is the author of "The Primal Scream and Primal Man" and "The New Consciousness." He wrote this article for the Los Angeles Times.

Factions: Power in Japan

By Ken Ishii

TOKYO — If the election of Masayoshi Ohira as president of the ruling Liberal-Democratic Party and premier proves anything, it is that the faction remains the unit of political power in Japan, not the party. In spite of efforts by LDP reformers to disband the factions, to which most of the evils of the Japanese political system are attributed, Mr. Ohira's election, and in particular the new method under which it was conducted, have served to entrench factionalism even deeper than before.

For the first time, LDP presidential candidates were nominated in balloting by 1.5 million party members and dues-paying supporters throughout the country in a primary, with the names of the two highest vote-getters to be placed before LDP members of the Diet in a runoff. The move was billed as a major step towards party reform in that it would provide a broader, more popular base of participation than the former system of restricting voting to LDP Diet members and a few local party executives.

The margin of Mr. Ohira's primary victory was so unexpectedly great that Mr. Fukuda, with the second largest oumber of votes among four candidates, withdrew his candidacy. The defeat was a tremendous shock to Mr. Fukuda who, with the advantage of an incumbent and a creditable list of achievements during his two years in office, had fully expected to come out comfortably on top.

Accomplishments

Under Mr. Fukuda's stewardship, Japan completed a treaty of peace and friendship with China. A new international airport was opened at Narita, oear Tokyo, which previous administrations had been unable to do because of local opposition. Under Mr. Fukuda, the Diet revised the anti-mooopoly law, a long-pending and difficult task, inflation ws brought under control, and the economy moved ahead.

Mr. Fukuda's downfall underscores the fact that past achievements notwithstanding, it is the factions and their alignments that determine the fate of political leaders.

The major factions involved in the presidential contest were those led by Mr. Ohira and Mr. Fukuda, and factions headed by Yasuhiro Nakasone (who ran third in the primary), former premier Kakuei Tanaka (currently on trial in the Lockheed scandal), and another former premier, Takeo Miki.

It is extremely unlikely that Mr. Ohira would have won without the support of Mr. Tanaka whose faction is the secood largest in the LDP. Mr. Tanaka's influence was apparent in the especially strong showings that Mr. Ohira made in prefectures known as Tanaka strongholds.

Dilemma

The dilemma Mr. Ohira now faces, of course, is that Mr. Tanaka has saddled him with an obligation that can only be repaid by helping him restore his tarnished Lockheed image, but which Mr. Ohira cannot do without hurting himself.

There are many explanations for the existence of factions. While Western ways have permeated in varying degrees into almost every corner of Japanese society, politics is one area (sumo and the underworld are others) that remains bound to tradition in the bonds of loyalty and obligatioo between leader and subordinate. The politician's loyalty is more to his faction and faction head than to the party, and the tie is reinforced by the faction member's dependence on his chief for political funds. Most political donations are to the factions rather than the party.

There is also the Japanese pattern of group behavior. Japanese tend to functioo best in groups. The individual finds his identity in terms of the group to which he belongs, and politics is oo exception. A politician is more ofeo than not introduced as "Mr. so-and-so of the so-and-so faction."

What the new LDP presidential election system has done is to expand the arena of factional rivalry from the confines of the Diet to the nation as a whole. The canvassing of support by LDP Diet men in prefectures, cities, towns and villages has enlarged the factional base as never before.

Had Mr. Fukuda chosen to stay in the runoff, there would have undoubtedly been a new and vicious round of factional power struggles that would have further damaged the prospects of bringing together a disarrayed party. Had the vote gap (748 for Mr. Ohira, 638 for Mr. Fukuda) been closer, Mr. Fukuda would certainly not have backed down. However, in withdrawing, which he said was "in order to avoid further confusioo in the LDP," Mr. Fukuda enhanced his public image probably more than in any single act he performed as premier.

Everyone recognizes that factionalism and the power politics it promotes pose the biggest obstacle to the clean image the LDP would like to create for itself. Only last year, in a flurry of fervor more cosmetic than geniune, the various factions announced their "dissolution" and replacement by "study groups." But in reality, nothing has changed. Even Mr. Ohira admitted in a press conference after his election that the most that can be donc is to try and curb the abuses that factionalism generates. Factionalism itself, he implied, is here to stay.

Favorable Response

Iocideotally, although Mr. Ohira's image in the past has been that of a man given to responding questions with stumbling "er's" and "ah's," the coherence and detail of his answers to policy issues since his election have found a favorable public response.

One drastic way that could compel the LDP to change would be for it to lose its Diet supremacy. Ever since Japan returned to parliamentary democracy in 1945, the conservatives have held power (except for a brief coalition with the Socialists in 1947 during the Occupation). In recent elections the conservative margin has narrowed, but no one seriously believes that the Socialists or any other of the opposition parties threaten conservative domination in the immediate future.

With this assurance — or complacency — factional rivalry becomes a luxury the LDP can afford.

The Sky Is Not Falling

By Anthony Lewis

WASHINGTON — Sen. Edward Kennedy, D-Mass., got angry the other day: steamingly, publicly angry. It was not a politician's anger, a performance for effect. He was sore and showed it, shouting in outrage. There may be a moral in the tale.

The occasion was no great political event but a panel discussion of an arcane subject: the proposed new federal criminal code. An audience of 600, overwhelmingly liberal in outlook, heard the debate as part of a two-day inquiry into the state of U.S. freedom, put on in tribute to Justice William O. Douglas.

Kennedy was the principal sponsor of a large criminal code bill that passed the Senate last January but died in the House. He won broad support by working out a compromise with conservative backers of a previous version, S1. The new bill omitted proposals to make existing law tougher, ootably on official secrets. And it included numerous liberal reforms.

The Kennedy bill broadened federal civil rights laws, lightened marijuana penalties, repealed the Smith Act's prohibition on advocating violent overthrow of the government. But its fundamental reform was in sentencing. Instead of the present grotesque range of sentences for the same crime — 25 years to zero for bank robbery, for example — it proposed consistent standards. And for the first time it allowed convicted persons to appeal their sentences.

Despite those and other reforms, the Kennedy bill was bitterly attacked by the American Civil Liberties Union and others. Their main criticisms when analyzed were actually of existing law: The complaint was that the reforms did not go far enough. But their rhetoric sounded as though the new code would have storm troopers knocking at our doors. It was a campaign of fear.

The critics on the panel the other day spoke in that vein. They paraded imaginary horribles. They said the bill "consistently disregards civil liberties." They mixed up Kennedy's bill with others. One said the new code "would preserve the crime of disclosing classified information" — a crime that io fact does oot exist now and would not under the code.

That kind of misrepresentation could hardly have been new to a politician. Why, then, did Kennedy react so strongly? After waiting an hour and a half for his turn, he roared into the microphone that his fight on this bill had been distorted, that he had blocked the old conservative proposals for the ooe and would go on working for the one.

What bothered Kennedy, I suspect, was the other-worldliness of the critics, their oaivete, their apparent belief that a perfect criminal code could be obtained if only they waited a while. They were reminiscent of the mocking old Wobbly song: "There'll be pie in the sky by-and-by."

No legislation is ever perfect. The question for realists is always whether it is wiser to accept a compromise that achieves part of your objective now, or hold out in the hope of getting more later because political trends are running your way.

The inescapable fact is that political feeling in this country is not, put it mildly, moving in the direction of liberalism on the criminal law. Law-and-order candidates did well last month. Even Massachusetts, as Kennedy noted, elected a governor who campaigned for capital punishment and longer sentences, Edward J. King.

In the circumstances, the present criminal code proposal represents a remarkable victory for reform views. Kennedy beat back capital punishment proposals on the floor of the Senate, for example. He may well fear that it will be harder a time. There is a real risk of losing the chance for what is only a part reform but still a reform.

A caution against hysteria was also offered on another panel at the Douglas inquiry. Prof. Robert Bork of the Yale Law School urged the press and its friends not to become too gloomy about the cases it has lost recently in the courts, on the issue of protecting the name of confidential sources.

The press has won great victories in the Supreme Court, Prof. Bork said: On libel, the Pentagon Papers, the right to publish details of criminal cases and other isues. Now the newspapers make legal claims and lose, they should not "make it sound as if they are being stripped of rights they have held for centuries." If the press does not win all the time, he added, "that does not presage the coming of the totalitarian night."

Wise counsel, I think. Much is wrong in this country, but there is oo reason for gloom about the future of our freedom. The sky is not falling in.

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In Debate on Scandal

S. Africans Get Glimpse Of Regime's Dark Side

By John. F. Burns

CAPE TOWN, Dec. 11 (NYT) — An emergency parliamentary session that ended during the weekend gave white South Africans a sobering insight into the authoritarian habits of an Afrikaner ruling caste that has presented itself as an upholder of parliamentary democracy and the rule of law.

The government's claim to be a champion of political freedom has long been challenged by leaders of the majority black population. But never before have whites been confronted with such stark evidence of abuse of power.

To many whites, the evidence was more disturbing for the fact that it came from an inquiry commission headed by a judge, Rudolph Erasmus, who is a staunch Afrikaner conservative.

Nor was there much relief that Parliament met in special session for the first time since World War II. The government, far from being contrite, concentrated its energy during the sessioo on attacking the opposition and the English-language press for their roles in uncovering the scandal.

Shady Activities

The 20,000-word report from the Erasmus panel confined itself mostly to confirming what anti-government newspapers already had uncovered about the shady activities of the Information Ministry. But its account of the ministry's efforts to manipulate public opinion at home and abroad contained some chilling new glimpses of the men at the heart of the scandal.

The panel's portrait of Gen. Hendrik Van den Bergh, until recently head of the Bureau for State Security (BOSS), caused a prominent opposition member to draw an analogy with Nazi Germany. "Gen. Van den Bergh is South Africa's very own Heinrich Himmler," declared Helen Suzman, a reformer with a reputation for defense of human rights.

Mrs. Suzman, who also described the security chief as the "big black spider" at the center of a web of deceit woven by the government, was repeatedly heckled by members of the governing National Party, including Prime Minister Pieter Botha.

A few hours later, the National Party parliamentarians swept aside the small band of reformers and gave the government an overwhelming vote of confidence.

However, there were signs that the white electorate may not digest the scandal so easily. "All over the country, people are asking who can be believed anymore," said George Bartlett, a member of the small New Republic Party, a conservative grouping that often sides with the government.

The commission showed that the government spent at least $73 million on its secret schemes to create a climate of acceptance for apartheid — including $37 million on an ostensibly private newspaper in Johannesburg, the Citizen — without seeking Parliament's approval.

The report directly implicated the present and former prime ministers, Pieter Botha and John Vorster, who is now head of state, as well as gen. Van den Bergh, who wielded enormous power under Mr. Vorster.

The document confirmed that Mr. Vorster and Mr. Botha allowed Parliament to be misled about the affair, and did nothing to discipline former Information Minister Cornelius Mulder when he lied in the assembly about the Citizen. Gen. Van den Bergh was revealed as the chief figure in a yearlong cover-up.

Io addition to the pattern of manipulation and deception, the report indicated blatant corruption by the two principal civil servants in the Information Ministry, Eschel and Denys Rhoodie, who were forced to resign at an earlier stage of the affair.

Bnt it was abuse of power more than corruption that caused a stir in Parliament. Gen. Van den Bergh, who resigned from his security post the day Mr. Vorster quit as prime minister two months ago, emerged from the report as a ruthless figure who used his personal friendship with Mr. Vorster — rooted in the years they spent together in a World War II internment camp for suspected pro-Nazi activities — to take virtual control of the country.

The general, whose formal powers were a combination of those held in the United States by the directors of the Central Intelligence Agency and the Federal Bureau of Investigation, was revealed by the commission to have been one of the instigators of the Citizen project.

Despite this, Mr. Vorster appointed him to bead a government mquiry into the affair when the press started digging into it, a step that put the security chief in the perfect position to stage a cover-up.

According to the report, the general subsequently used his dual powers as chief investigator and security chief in an attempt to redeem Mr. Mulder's reputation and get him elected prime minister. His tactic was to order one of his chief subordinates at the security bureau, L.S. Reynders, to issue a false report to Mr. Vorster vindicating Mr. Mulder for his role in the information scandal.

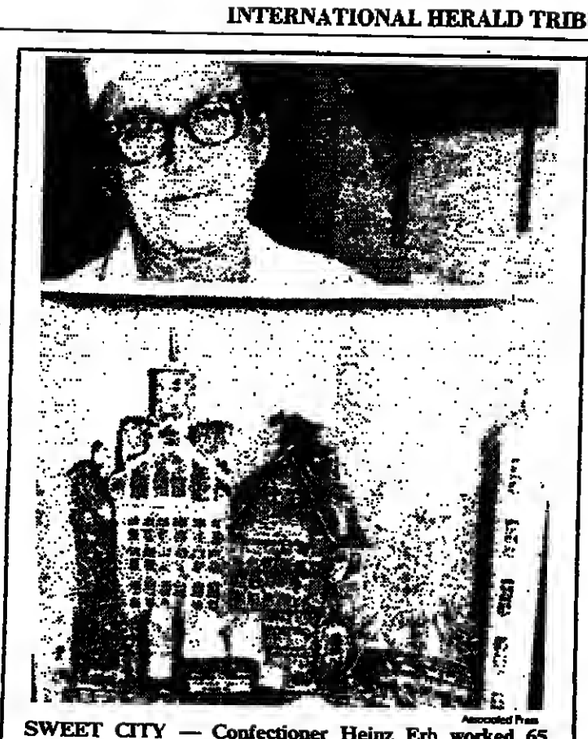
The general leaked the report to the press, but the attempt to play king-maker failed when Mr. Mulder lost the party's premiership election to Mr. Botha by the slim margin of 24 votes. The commission reported that Mr. Reynders wept as be confessed to the plot, saying he had feared that the general would have him killed if he refused to issue the false report.

The commission did not mention it, but the most sensational press allegation in the scandal has been the suggestion that the unsolved murder last year of another former official and National Party parliamentary candidate, Robert Smit, and that of his wife, resulted from what Mr. Smit had learned of the Information Ministry's misdoings.

In his testimony, the security chief came across unattractively. "He told the commission arrogantly that if be wanted to do something nobody would stop him, and he would stop at nothing," the report said. The commission observed that Gen. Van den Bergh "was in charge of a network of agents whose qualities he described in sinister terms."

In Parliament, Mr. Botha cited the summoning of a special session as proof that the legislators are the country's ultimate authority. But he refused opposition demands for curbs on the secret projects and on the powers of the security bureau, saying they were essential for the defense of the country's "civilized" way of life.

Showing frequent flashes of anger, he implied that the press and the opposition, not the government, were responsible for the damage done to the country's image by the scandal. "If the oewspapers continue to smear the government, they will unleash forces such as they have oever seen before," he said.



Associated Press

SWEET CITY — Confectioner Heinz Erb worked 65 hours to create his own candy-marzipan version of Hamburg.

Bankrupt Economy, Rhodesia War

Kaunda Seeks New Term Under Difficult Conditions

By David B. Ottaway

LUSAKA, Zambia, Dec. 11 (WP) — President Kenneth Kaunda, who bas ruled here since Zambia became independent 14 years ago, faces a serious challenge in tomorrow's presidential election.

Presidential elections in black Africa seldom return incumbents with less than 90 percent of the vote. Thus it is something of a tribute to Zambia's election process that practically no one expects Mr. Kaunda, 54, to do better than squeak through the country's fourth presidential election. He is running for another five-year term.

In 1973 he received 85 percent of the vote, after a downward turn in his popularity. General disenchantment with the then new, single-party system was clearly reflected in the low turnout — less than 40 percent of registered voters.

This year, there are predictions that less than one-third of the 1.5 million registered voters will go to the polls, and that Mr. Kaunda may get the necessary 51 percent of the vote by only a small margin.

Western Concern

The question being pondered by coocerned Western embassies, which oaturally favor Mr. Kaunda, the most pro-Western of the African "front-line" leaders involved io the Rhodesian dispute, is what happens then. Perhaps Mr. Kaunda will go on ruling as before. But a minority president is a subject for concern in black Africa, where military coups are all too common.

Under the constitution, if Mr. Kaunda fails to be re-elected he will stay on for three months as a caretaker president while the party holds a congress to select a new presidential candidate and organize another election.

Mr. Kaunda has no official opponent. He is running against a background of a bankrupt, copper-based economy with loog lines outside shops for even such basic oecessities as salt, flour, butter and the staple, corn.

A re-election candidate could scarcely dream of worse circumstances. Not only is Zambia flat on its back economically, but it is caught up in an unpopular war and is taking a beating from Rhodesian air and ground attacks on suspected guerrilla bases.

Soul Singer

The re-election of a president, Zambian style, involves a mixture of Western campaign techniques and authoritarian African tactics.

The state-controlled press has been singing the praises of Mr. Kaunda for weeks oow, and castigating what appears to be a strong bid by opposition elements, many within the ruling party, to turn out a large "no" vote.

An American soul singer, Sal Davis, has written a song for Mr. Kaunda, "Son of Africa, Loved by Everybody." It plays on the radio and televisioo along with plugs for the president.

The United National Independence Party (UNIP), the country's only legal party, has hired a British campaign consultant to oversee a high-powered publicity campaign to sell the president to a weary and unhappy nation. The campaign includes bumper and wall stickers that say "I Will Vote for KK Dec. 12" and show voters how to put a cross next to the party emblem, an eagle. The hare, the symbol for "oo" votes, is conspicuously absent.

The first party slogan for the election was "KK — No Change," but Mr. Kaunda's opponents twisted it to "KK — No Chance." Also, it was realized that a promise of oo change at a time when the country is deep in economic problems and uoder Rhodesian attack was perhaps the wrong approach. The slogan was quietly dropped.

While campaign techniques may be Western-influenced, the calculated elimination of all opposition eandidates and the eareful "vetting," or disqualifying, of even longtime party officials running for the National Assembly seems more African in style.

Changes in the party's constitution this fall disqualified two well-known political figures, Simon Kapwepwe and Harry Nkumbula, from the presidential race. Mr. Kapwepwe was at one time Zambia's vice president. Mr. Nkumbula was a founder of the nationalist movement against British colonial rule.

Both failed to meet the altered qualifications for entering the presidential election, and the party unaninously endorsed Mr. Kaunda as its sole candidate for the posts of party and state president early in September.

Tomorrow's elections for the 125 seats in the Natioual Assembly will not be noticeably more democratic. Even after local UNIP officials carefully scrutinized contenders for the October primary election, the party's central committee decided that 30 of those who won were unworthy candidates and barred them. Only two were reinstated.

One of those who won but was struck from the list was Arthur Wioa, a former minister of finance and education and for the last five years an outspoken National Assembly deputy from Livingstone.

While sharply critical of the party for becoming "rigid and ideological," Mr. Wina believes that the forthcoming election will be honest and will show accurately whether Zambians approve of this authoritarian trend and of Mr. Kaunda's leadership.

Rhodesian Aircraft Bomb Mozambique Arms Dumps

SALISBURY, Rhodesia, Dec. 11 (AP) — Rhodesian air forces have blown up large guerrilla arms dumps in Mozambique, the military reported today.

A bulletin was issued by defense headquarters here after the Mozambique radio reported last night that 25 persons were killed and 93 injured in Rhodesian strikes during the last 12 days.

A communique issued by the Mozambican Ministry of Defense described the raids as being against Mozambican military and civilian targets. It said the objective was "the destabilization of the country."

The communique said the Rhodesians destroyed two hangars at the military base of Chingodzi. It claimed two Rhodesian jet bombers were shot down.

The Rhodesian bulletin said the strikes, described as "self-defense operations," were launched after captured guerrillas confirmed intelligence reports of a buge arms buildup in Mozambique by Robert Mugabe's Zimbabwe African National Union.

Troops and Material

"Surrendered terrorists" confirmed reports that a "considerable buildup of terrorist forces and material has been taking place in Mozambique," the bulletin said.

"Precise location of the storage sites of large quantities of terrorists' weapons and explosives was established," it said.

"Self-defense operations were mounted against these targets resulting in the destruction of these dumps."

The communique said all aircraft returned safely to Rhodesia.

The bulletin gave oo indication of the area of the raids, when they began or whether ground troops were also involved.

Last week, military sources bere said guerrilla war supplies unloaded at Mozambique ports included Soviet-made armored personnel carriers.

Mr. Mugabe has traditionally drawn the bulk of his arms from Peking. Joshua Nkomo, Mr. Mugabe's partner in the Patriotic Front guerrilla alliance, is armed mainly by the Soviet Union.

Target of War

The Patriotic Front is stepping up the six-year war, which is now aimed at toppling the nine-month transition government of Prime Minister Ian Smith and three moderate black leaders.

Last Oct. 20-23, Rhodesian bombers and paratroopers struck simultaneously into Mozambique and Zambia. The Rhodesian military reported hitting 12 Nkomo bases.

The last raid acknowledged by Rhodesia was an air strike into Zambia on Nov. 1.

The latest raid occurred with Anglo-U.S. envoys in the third week of a new African shuttle to try to set up peace talks between the Salisbury administration and the Patriotic Froot leaders.

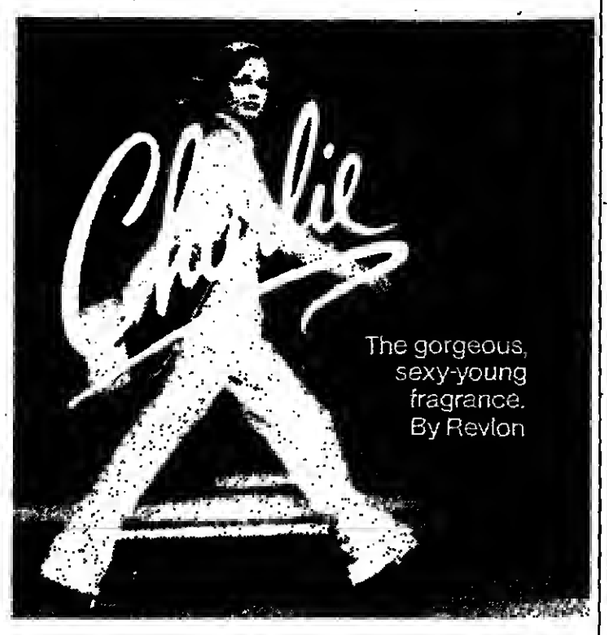
The envoys, Britain's Cledwyn Hughes and U.S. Ambassador to Zambia Stephen Low, conferred with Mr. Mugabe in Maputo, Mozambique, on Friday. They are scheduled to visit Nigeria this week.

Mr. Nkomo declared after the October raids that be would not attend any new peace talks and that the guerrillas would take the country by force.

Rhodesia has reported some 16 major raids into Mozambique or Zambia in the last 2½ years, but admits that its commandos operate across the borders almost daily.

Ohira Meets Romanian

TOKYO, Dec. 11 (Reuters) — Premier Masayoshi Ohira and the Romanian state secretary for foreign affairs, Ilie Radulescu, today agreed to promote political and economic relations, Foreign Ministry officials said.



If you know your world...
you'll have discovered the secret of
Tia Maria

Waverley Root

The Sweet Side of Persimmons

PARIS — In March, 1789, a magazine called American Museum published an article called "Advice to American Farmers about to Settle in New Countries." It advised the taking along of a large kettle "in which you may make maple sugar in summer. . . Be careful likewise to preserve all the sugar maple, persimmon and chestnut trees you find on your farm. The two former will afford you excellent sugar and syrup."

Some readers may have doubted the competence of a writer who did not know when maple sugar was made and who expected to find maples and persimmons flourishing on the same farm. What might have seemed even more questionable was the information that sugar can be obtained from the persimmon — a fruit too astringent to eat.

But the anonymous author was right. There is plenty of sugar in persimmons; you can even derive molasses of a sort from them, as Euell Gibbons pointed out in "Stalking the Wild Asparagus." Gibbons' observation comes in a chapter brashly headed "The Sugar-Plum Tree," hardly an apt name for the persimmon if you pick it before fully ripe, as be once did during an expedition with author John McPhee.

"The substance [of breakfast]," McPhee later reported, "was a great mound of hot persimmons, which had been stewed in maple sugar. We stuffed them eagerly into our mouths, but we found that all the astringency of slightly unripe persimmons seems to be brought out powerfully when they are stewed. They puckered not only our mouths but also our throats. . . Each mouthful tasted fine on entry, but quickly turned into something like a glut of blotting paper, requiring a half dozen forced swallows to sqoeeze it down. . . I excused myself and went for a walk, taking deep breaths."

Ripeness — even over-ripeness — is what make the fruit edible. The time to gather them is when they can be shaken from the tree. If left on the limb, they can be picked and eaten even when there is snow on the ground, provided they have not frozen on the branches — which seldom happens in the southeast Gulf states, the American persimmon's favorite territory.

The first Europeans to encounter the persimmon, *Diospyros virginiana*, were either the Spanish conquistadores, who fed largely on them during their grueling march from Florida to New Mexico, or Hernando de Soto, who reported a little after 1540 that be had found Indians along the Mississippi eating bread made of "prunes" (they dried the fruit and converted it into a floury paste).

De Soto talked of "plummes of the making and bigness of outs and [with] three or four stones in them" — not a bad description of the persimmon, which is the closest approach in America to the plum, an Old World fruit which did ont exist in America until the colonists imported it. Other early explorers found the immature persimmon inedible, of course, but one appraised the ripe fruit as being "very sweet and pleasant to the taste," adding that it "yields on distillation, after fermentation, a quantity of spirits."

Cherry-Like

All of these witnesses referred to the fruit as orange, so it came as a surprise when Timothy Flint's "A Coodensed Geography and History of the Western States" (1828) spoke of a small *blue* persimmon. Flint had come upon *Diospyros texana*, the black persimmon, a native of Mexico. It is indeed very sweet — cherry-like and so soft it melts in the mouth.

The first discoverers of the persimmon had some difficulty with its name, an Algooquin Indian word. (But the natives of Louisiana had a quite different term for it, *ougoufle*. The French heard it as *piakmine*, from which they developed *plaqueminier*, a form that looks so classically French one would never suspect its exotic origin.) Many English-speaking settlers called it *pessimon* or *pessemine*; for Captain John Smith it was *putchamin*.

By whatever name, Americans generally were oot enthusiasóc about the persimmon. The lateness of its season of palatability and its size (about that of a grape) discouraged cultivation, and the wild persimmon was extremely variable in quality.

Limited interest was aroused only when the Japanese persimmon, whose existence had oot previously been known to most Americans, was introduced into the United States by, according to some accounts, Commodore Matthew Perry in 1855 (it is established that he did bring in persimmon trees). America seems to have acquired Asiatic persimmons before Europe, where the first fruits appeared on the Paris market in 1873.

I have seen a photograph of Japanese children gathering persimmons in October in a snow-covered landscape, indicating the same seasonal peculiarities on both continents. The Oriental persimmons, incidentally, were described as being smaller and more acid than the Japanese fruit known in the United States, suggesting that they were closer to American wild persimmons. The Japanese persimmons we know, cultivated for centuries, are much larger than the American — about tomato size — and they become sweet earlier. They are cultivated on limited scales in California, Georgia and along the Gulf of Mexico.

There are between 150 and 200 species of *Diospyros*, but only four are at all widely eaten, with two others lurking in the background. Besides the American, Japanese and black persimmons, there is *Diospyros lotus*, also called the date plum, found in China and the Himalayan region. The two also-rans are a tropical African fruit known as the monkey guava, swamp ebooy or African abony in English, the bush kaki in French, and *soun-soun* in Bambara; and the mabolo, which was imported from the island of Mauritius — and is being grown experimentally in Florida.

Opinion is unanimous among those who have tasted persimmons of all varieties that at their best they are delicious, but the nature of their deliciousness is diversely described. It has been compared with the mango and the guava; it has been said to have a taste midway between apple and apricot, wherever that lies.

The persimmon could be valuable for a reason nther than its fruit: Its wood is potentially valuable, for it beloogs to the ebooy family. But so far as I know this asset is oot exploited.

©Waverley Root

Jacques Isnard

The Women's Improvising Group mixes theater and jazz.

Jazz

Women's Group Scores With Slapstick

By Michael Zwerin

PARIS, Dec. 11 (IHT) — Jazz is traditionally a *macho* domain, much like football, even though homosexuals are rare. Except for singers there have been few major female soloists.

When composer Carla Bley led an all-star band during the Chateauvallon Festival in the summer of 1977 there were many boos and tomatoes were thrown. The French jazz press wrote that the public was oot yet ready to accept a woman directing male all-stars.

That prejudice is beginning to break down.

There was a women's jazz festival in Kansas City earlier this year. Young pianist Joanne Brackeen is being talked about everywhere. Britnn Barbara Thompson is making a name for herself playing that bastion of masculinity, the tenor saxophone. Bley's band has since played France again, to unambiguous applause. And the Women's Improvising Group is making some of the most interesting new music in Europe.

Writing about the Women's Group in Le Monde, Francis Marmande wondered if what be likes most about avant-garde European improvisation isn't its feminine side.

'Special Feeling'

And Francoise Dupety, its guitarist, says: "I find a special feeling playing with other women that leads me to discover oew musical material. I can arrive at a sort of equilibrium with men, but behind it there's always competition on some level. A woman is intimidated in that situation. Women have their own strength, but men's strength often inhibits them from expressing it."

The Women's Improvising Group was formed last year around Georgie Born and Lindsay Cooper, who had both spent years with a band named Henry Cow, a politically conscious amalgam of pop, jazz and contemporary classical music. One English critic said Henry Cow was "determioedly unapproachable," while the New Musical Express described it as "one of the few genuinely progressive outfits currently in operation."

The group expanded, adding Maggie Nichols, singer with Keith and Julie Tippetts' "Centipede"; Dutch saxophonist Angele Veltmeijer; Swiss pianist Irene Schweitzer and others, including Frenchwoman Dupety, who finds male dominance in jazz "like our culture in general. It has been produced by men for years. Jazz is instinctive, it involves revealing yourself in public, with all your faults. Although this is not easy for men either, they at least have the habit. Women have always been in back, with the kids in the kitchen. It's even more difficult for us."

Intellectual Music

The group's music is subjective, abstract, intellectual and would be difficult to understand were it oot for its humor — both aural and visual — and its theatricality. One number begins with two women cleaning up the stage. They are friendly at first, then one of them becomes irritated by the other's nagging. Two coiffed and madeup middle-class lady musicians appear and play virtuoso cello and bassoon, but then it's housework time for them too. They all prepare dinner while a child blows hysterical trumpet passages. The English magazine Musics called their use of slapstick "a violent response to the imposed domesticity which limits women's lives."

Says Dupety: "I am looking for an equilibrium where there will no longer be women's music or men's music. But I think women are obliged to pass this way first. It may oot be true for the others, but for me the group is a step towards making truly free music with human beings."

The Women's Improvising Group will be appearing at the Chapelle des Lombards, 62 rue des Lombards, Paris 1. Dec. 14-19 (closed Sunday).

Shopping

Paris Christmas Fair Offers French Artisans' Work

By Hebe Dorsey

PARIS, Dec. 11 (IHT) — Christmas shopping can be one huge headache. Smart people (they are rare) try to shop all the year round and bring things from faraway places; but most are last-minute shoppers — and department stores are mob scenes.

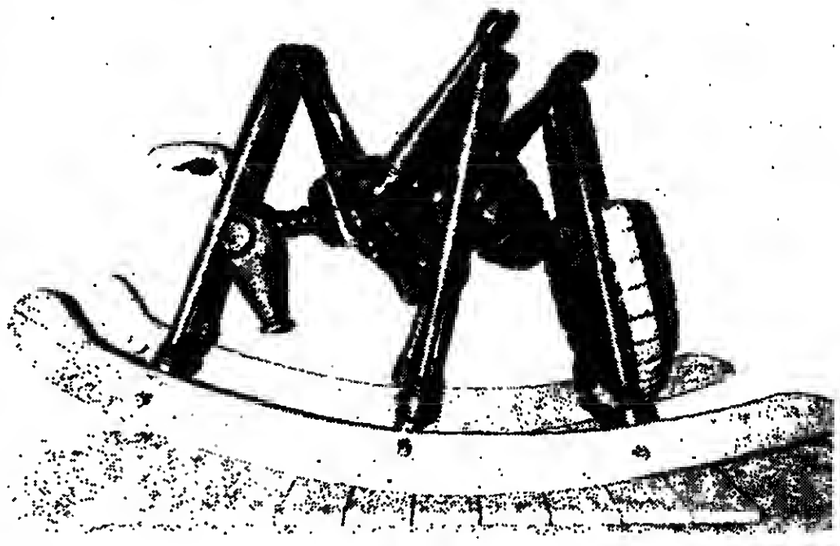
One way to solve the problem is to go to 12 Avenue Marceau, where 87 French artisans are selling an appealing assortment of their wares. This is the tenth such Christmas fair organized by the French Chambre des Metiers, which groups 96 regional artisans' associations. In the past, they have exhibited arts and crafts from Auvergne, Brittany, Dordogne, Limousin, Lorraine, Normandy and Poitou-Charentes; this time there is work of artisans from the Loire Valley, Burgundy, Sologne and the south of France — the latter including not only the Riviera, but also the rougher, sterner region of the Pyrenees.

Prices are reasonable, given that these are handmade, ooe-of-a-kind objects. The rustic, homemade feeling is just right for the cosy, comfortable side of Christmas.

Almost Everything

One can find almost everything here — porcelain dolls, cast-iron candlesticks, embroidered table linen, hand-painted silk scarves, hand-woven wool ponchos, painted dishes, wooden toys, ceramics, marionettes, jewelry, pottery, leather goods and enamels.

The food counter, bless the French, is not to be overlooked — but the shelves are thinning out fast. There is foie gras, cassoulet, jams, chocolates, country cakes, all made and packaged at home, which often means, red-and-white gingham wrappings. For a solid gourmet, look for the hefty, six-kilo hams that cost under 250 francs (about $56). Rustic baskets, in all sizes and shapes, can come in handy if ooe wants to send a hamper of assorted food and liquor.



Louis Delaporte's "ant" rocker.

Some of those artisans are well above average. Robert Heraud, with the help of Annie Maume, turns out extraordinary glazed-ceramic marionettes. Some are neatly encased in wooden frames; others, shaped like teapots, are meant to be hung from huge, country mantels.

The Sologne being hunting country, there are a lot of stuffed animals, as well as jewelry and kitchenware painted with animals and hunting scenes.

There are lots of wooden objects, including toys, but one of the most remarkable artists in the fair is Louis Delaporte, who makes wooden rockers that are entirely too handsome to give a child. All are shaped like animals, and they recall sculptor Francois Lalanne, whose ostrich-held console was installed in the Elysee Palace by the late Georges Pompidou.

Delaporte's smallest rocker is a fierce, horned bull, its hide covered with rough brown-and-white Pyreneean wool. The biggest ones — ineludiog a six-foot loog grasshopper and a huge scarab with a red-leather-lined back — definitely belong in adult animal-lovers' studios.

Simplicity

Another unusual sculptor is Joel Dedianne, a former schoolteacher from Saone et Loire. He makes fascinating and extremely simple wooden music boxes, all done with a miniaturist's precision. He presents, as an example, a flat frame, painted orange and divided into open squares. Here and there are tiny wooden objects — a row of ducks, a little castle, three little mice. In the middle, behind a barred door, there is a unicyclist pedalling over a string. Wound op, the cyclist rides back and forth while music chimes — all for 220 francs. Some of his miniature toys can be bought for as little as 16 francs apiece.

Still in the wood department, Pierre Boutet, from the Loire Valley, makes more conventional but still attractive painted boxes, including a smooth one hand-painted in red for 750 francs.

The pottery is also worth looking at. Again we find Heraud, an outstanding artist but one whose work is apparently not well received, probably because his shapes are extreme and unusual. Most of them look like strange, outsized pebbles with enamel pourings over them. Among the various objects on sale are vases ranging from 80 to 40 francs, including a striking, double-mouthed one for 300 francs.

Joseph Batel does interesting lamp bases, huge and squashed with abstract patterns. These, with their hand-woven wool shades, belong in a mountain chalet or country place, and are priced at 48 francs for the base, 220 francs for the shade.

The more traditional ware includes a gray-blue ceramic punch bowl with 12 goblets hanging from the rim or a large, handsome cheese platter (with lid) for 145 francs.

Charming Plates

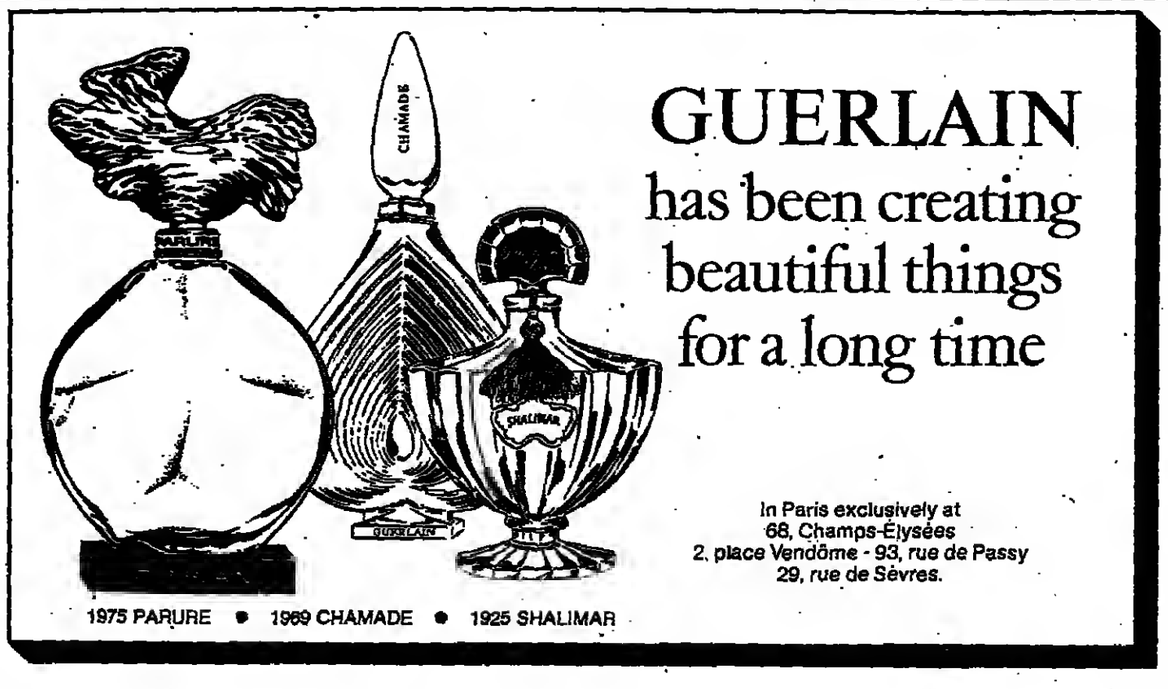
Traditional patterns have been followed by Jean Sudeau, who once did trompe l'oeil decors in Charles de Besteigui's chateau outside Paris. A gifted artist, Sudeau has turned to painting Moustiers-like plates with balloons or country landscapes that are charming enough to hang on a dining room wall. His blue-and-white plate holders are attractive and selling fast (as are his herb holders at 6 francs).

Housewares also include big rough wooden plates at 110 francs each and sets of burned-pine salad bowls starting at 80 francs. Glassware is there, too, again in strangely distorted, one of a kind shapes. Made by Gerard Blouzard, it is priced from 35 francs for an ashtray to 180 francs for a tall, sinuous vase.

Whatever you do, this kind of Christmas shopping won't put you in the poorhouse, whether you settle for a mohair shawl (150 francs), a leather satchel (113 francs), a Bavarian-like hand-painted ring (35 francs), a bottle of brandied cherries (28 francs) or just a bag of home assembled tisanes (8 francs).

Open daily except Sunday, Dec. 23; noon to 7, Thursdays until 10.

Omega Jewellery. Left to right: BA 891.8742 B, BA 891.8883 A, BA 891.8872 B. All three models with quartz movement, case and bracelet in 18 ct. gold, diamond-set bezel, sapphire crystal. Registered models.



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هكذا من الأصل

Norway Quits Snake And Forgoes EMS

OSLO, Dec. 11 (Reuters) — Norway announced tonight it would be pulling out of the joint European float, or snake, as of tomorrow and would not link its currency with the new European Monetary System (EMS) set up at last week's Common Market summit in Brussels.

The Norwegian decision to stay outside the EMS is the latest blow to the scheme for stabilizing West European currencies following the hesitations of the British, Italians and Irish about joining. Norway was the only country outside the European Economic Community to remain in the snake. The other snake members — West Germany, Belgium, the Netherlands, Luxembourg and Denmark — joined France last week in setting up the EMS which is due to come into force on Jan. 1.

Norwegian Prime Minister Ordvar Nordli told reporters that until further notice the exchange value of the Norwegian krone would be based on a basket of currencies of special importance to Norwegian trade.

Norway will not devalue its currency as a result of the decision to withdraw from the float, Bank of Norway deputy governor Hermod Skaanland said.

Dollar Declines

LONDON, Dec. 11 (AP-DJ) — The dollar slipped in fairly quiet European foreign exchange trading today against most major currencies before apparent central bank intervention stopped the across-the-board slide.

Norwegian krone trading had already ended for the day when the news hit the market that Norway was pulling its currency out of the snake.

Against the Norwegian currency, the dollar finished at 5.1025 kroner in London dealings, slightly up from its late Friday level of 5.0960.

Dealers said the dollar was under general selling pressure but the Bundesbank apparently bought about $20 million at the Frankfurt fixing, and the U.S. Federal Reserve apparently purchased dollars against marks at the 1.9000 level.

Sterling was "very bouyant" helped along by the weaker dollar as it climbed to $1.9765 — its highest level since Nov. 6 — from $1.9600 late Friday, dealers said.

Gold gained on the dollar's weakness. It was fixed at $205.40 an ounce in the morning in London and $207 in the afternoon. Bullion closed at $207.75, sharply up from $202.25 late Friday.

EEC Takes Hard Stand On MTNs

By John Robinson

BRUSSELS, Dec. 11 (WP) — Details have emerged here of a secret document which sets forth what is seen as the negotiating position of the Common Market for the crucial final phase of the Multilateral Trade Negotiations.

The document takes a critical look at proposed U.S. trade concessions and gives a mixed reception to U.S. demands for greater access to European markets. The confidential text, which also warns of the "doubt and disarray in world trade" if an outline agreement on the Tokyo Round is not reached by year-end, is scheduled to be discussed here tomorrow by EEC foreign ministers in a meeting specially convened by last week's summit to enable an outline agreement to be reached.

The text is critical of the U.S. offer on industrial tariffs, especially following "adjustments" to it made by the Carter administration Nov. 30, which, it says, hit the steel, textile and chemical sectors worst. These adjustments have had a "severe impact on the quality of the U.S. offer," claims the text, prepared by the EEC Commission. It adds that the community has responded "by presenting a list of possible withdrawals for textile products."

It also makes it clear that the Europeans will be pressing the U.S. in the next few days for improvements in the administration's offer on certain petrochemicals, steel, ceramics, leather goods, rubber footwear and titanium.

Europeans are adopting a mixed stance on liberalizing access to EEC markets for U.S. agricultural trade. While indicating some negotiating leeway for demands made by the U.S. on products such as fresh and canned fruits and vegetables, a whole series of other U.S. demands are viewed less enthusiastically. Among these are calls for increased access for poultry, beef, rice and tobacco.

Novel Fund Blooms in W. Germany

Set Up for Individual Investors, Package Offers Tax Advantages

By Darrell Delamaide

FRANKFURT, Dec. 11 (AP-DJ) — An innovative form of trust fund management is gaining popularity among West German institutional investors. These so-called "special funds" are set up especially for one investor — in effect, a mutual fund with a single customer.

Because of the tax and administrative advantages of the arrangement, special funds have grown rapidly since their introduction 10 years ago and now control 10 billion Deutsche marks, or one-fourth of total investment fund assets in this nation.

Diversification

Although tax and regulatory hurdles make it unlikely that foreign institutions will be able to get in on the action anytime soon, the German fund managers foresee a day when pension funds and insurance companies in the United States and elsewhere will be able to make special funds part of an international diversification strategy. Already, German subsidiaries of U.S. firms like IBM, General Motors and Hewlett-Packard, along with those of such European multinationals as Philips and Unilever, employ special funds for their pension plans.

Trust management as such is relatively new in Germany. Exclusive private banks have always managed portfolios for the well-to-do. The big German banks also were active in portfolio management, but they began to set up trust departments only in 1959. While Germany, unlike the United States, has no law explicitly governing the fiduciary relationship — and a German bank's trust department manages an investor's portfolio account solely according to terms of a contract drawn up between investor and the bank — there is little difference in practice.

A more notable contrast to the U.S. system is the smaller financial clout of pension funds. The bulk of German pension liabilities are covered through balance sheet reserves of employers, rather than via funded pension plans. Fund assets, in fact, total some 40 billion DM, a scant one-third of total pension liabilities. Still, as the pension funds grew and sought diversification, they became big buyers of mutual fund certificates. In 1967, conversations between a pension fund manager and investment advisers at Deutsche Bank led to the idea of a special fund — incorporating the professional management and diversification of a mutual fund but tailored to a single client's goals.

BAK, the federal supervisory authority for banks, charged with overseeing German investment companies, accepted the concept of special funds, provided they were set up only for institutional investors with a large number of eventual beneficiaries — that is, pension funds, insurance companies, foundations, churches, professional associations, and, eventually, employee savings plans.

Specific Contract

The first special fund was launched in 1968, under a three-party contract that became the model for all such trusts. Signed by the investor, the management company and the depository bank, the agreement specifies the purpose of the fund and establishes general investment guidelines.

The set-up also yields savings, because deals are transacted at bankers' costs. And it provides tax benefits in three areas, as with mutual fund companies: there is no sales tax on securities transactions, no capital gains tax and no withholding tax on interest or dividends. (Germany imposes no capital gains tax on any investment held longer than six months, but the funds need not hold even that long, thus gaining short-term flexibility: the absence of withholding taxes, which would apply against the eventual levy on interest and dividends, leaves that cash available longer for re-investment.)

Most important are the accounting benefits. The client institution books only the purchase of the fund certificate, rather than individual share transactions, and thus is guarded against writeoffs if particular bonds or stocks decline in price; only if the net asset value of the fund sinks below original cost must the investor take a writeoff.

China to Enact Laws to Back Foreign Investment

By Henry Scott-Stokes

TOKYO, Dec. 11 (NYT) — China has told Japanese executives it plans to enact an ambitious set of commercial laws early next year to guarantee the rights of foreign investors in joint ventures and to protect their patents.

China's stated aim is to encourage foreign companies to pour an estimated $100 billion into its economy by 1985. But the legal changes and the widely reported encouragement of joint ventures could have serious implications for Chinese constitutional law, which stipulates that the means of production belong to the Chinese people.

These were the major points made Friday as Japanese executives elaborated on a report from Peking carried in the Nihon Keizai financial daily. The article stated that China planned to ratify a "foreign corporation act" and a "patent act" in early 1979 to guarantee property rights to foreign companies, their right of remittance of profits to their home nations and the protection of their technology.

"Eventually China must consider the constitution," said an executive of a major trading company here, and possibly revise it in order to be consistent with the proposed new laws.

So far only a few scattered cases of small joint ventures have been reported, mainly involving Hong Kong Chinese companies. But China recently signed an agreement with Inter-Continental Hotels, a subsidiary of Pan American World Airways, to build and operate a chain of hotels in China under a "product-sharing arrangement" (IHT, Nov. 10) and a spate of other projects have been announced or rumored in recent weeks.

Buy-Back Clause

Mitsui & Co., the Mitsubishi Corp. and the Sumitomo Corp. — the largest trading companies in the world — as well as the Association for the Promotion of International Trade, a semi-official Japanese group, all say that China's efforts to attract foreign capital will focus on joint ventures.

China has apparently concluded that product-sharing arrangements are too vague in legal content to be enticing to capitalists, and that offering equity is necessary.

An official of the Association for the Promotion of International Trade said that China planned to give foreign investors a maximum of 49 percent of joint ventures, keeping majority ownership for the Chinese state, major state corporations or banks.

Foreign interests would provide plant, know-how, parts, materials and export marketing, while the Chinese side would provide most of the capital, the management and labor control.

Under the new commercial laws, foreign investors would have their property rights guaranteed, their profit remittances assured and their patents protected. But China also wants to write into joint-venture agreements clauses under which the Chinese would buy back the foreign shareholdings over a 10-year period, a cause for some concern if the assets were to be valued at book value rather than at market value. The Chinese have not yet indicated which method they have in mind.

Of Crocuses and Daffodils And Gold Bulls in N.Y.

By H. J. Maidenberg

NEW YORK, Dec. 11 (NYT) — There were some uncommonly strange words buzzing about the gold market last week. The gold bulls spoke glowingly of crocuses and daffodils, while the bears complained about deceptions practiced by London bullion dealers.

For those who are long on the gold market, crocuses and daffodils have become code words for the time when they expect the administration's dollar rescue program to become unraveled and bullion prices to once again resume their climb.

Crocuses, the bulls explain, appear toward the end of February and daffodils a month later. And they cite a number of factors to justify their belief that gold prices would rebound no later than early spring. For one, they expect the European Monetary System, which is to begin Jan. 1, to enhance the role of gold because the metal would be used to support the Common Market's proposed currency unit.

The gold bulls also point to shortages of gasoline and other commodities as one way industry would work around President Carter's price guidelines without directly confronting the White House.

They also cite the Iranian situation and contend that it would encourage more fear-buying of gold throughout the Mideast. And the bulls say that the Treasury can not possibly borrow enough foreign funds to sop up the estimated $600 billion of Eurodollars awash in the world; an amount that is increasing by 20 percent a year.

Finally, they hold that the sharp drop in gold prices since Nov. 1, which brought bullion down by $50 an ounce, had, in effect, transferred the metal from weak to strong hands.

The gold bears, on the other hand say as for the unraveling of the president's voluntary guidelines on wages and prices, the White House has by no means exhausted its clout in these areas.

While most bears concede that small holders of bullion were panicked into selling last month, they note that many larger holders were also sellers. But what really bothered the shorts in the gold market last week were what they referred to as deceptive practices by the London bullion merchants during that period.

The first alleged deception took place a few days before the monthly gold auction by the International Monetary Fund last Wednesday. According to the bears, the big London dealers placed huge orders for bullion on bids that were calculated to lose.

In fact, nearly two billion ounces were involved in the bids for the 490,000 ounces available at the IMF sale. The average price was $196.04 an ounce. The losing bids ranged from $180 to $190 an ounce.

The purpose of the heavy bidding, the gold bears insist, was to give the impression that demand was extremely heavy and thus keep market prices up. The last sale of IMF bullion, on Nov. 1, produced an average price of $224.02 and was held before President Carter's dollar-defense program was announced that day.

Following that auction, which is always held the first Wednesday of each month, the London bullion dealers turned their attention to the next Treasury monthly auction, which is scheduled for Dec. 19. The Treasury auctions are held on the third Tuesday of each month.

U.S. Study Says Sweden Needs Industry Policy

NEW YORK, Dec. 11 (AP-DJ) — Sweden's long-term economic problems run so deep that they cannot be solved without a major restructuring of industry that should be done through a "national industrial policy," according to a U.S. research firm hired by the Swedish government and some companies and banks in that country has concluded.

The report by the Boston Consulting Group recommends that such a policy be government-led and involve business and labor.

The report says that the problem is big portions of Sweden's traditional export industries are not competitive any more on world markets. And those sectors — which include much of Sweden's iron ore, shipbuilding, forest products and steel industries — are not likely to regain their former competitiveness because low-cost producers have taken over the markets.

Whatever change there will be, it is not likely to come soon. The government has not taken a position on the report nor committed itself to a change in investment policy.

Swedish Jobless Off

STOCKHOLM, Dec. 11 (AP-DJ) — Swedish unemployment totalled 78,000 persons, or 1.9 percent of the labor force, in November, down from 89,000 in October and the same as in November 1977, the bureau of statistics reported today.

U.S. Industry Is Moving To Closer Vietnam Ties

HONG KONG, Dec. 11 (AP-DJ) — New signs are emerging that U.S. industry is taking steps to reinvolve itself in Vietnam, even before normalization of diplomatic relations between the two countries and despite a recently extended U.S. trade embargo. Until the embargo is lifted, though, U.S. companies are prohibited from doing business with Vietnam.

Officials of Combustion Engineering and an executive of U.S. Steel Corp. were in Hanoi recently, meeting with Vietnamese officials at the Foreign Trade Ministry and other agencies to discuss, among other things, oil exploration, reports from the Vietnamese capital said.

In Hong Kong, sources said Hanoi had expressed interest in a visit early next year by representatives of major U.S. oil companies to Vietnam. The trip is being organized by the American Chamber of Commerce in Hong Kong, which last June arranged the first group visit by U.S. businessmen to Hanoi in 20 years.

Since Vietnam was unified under the Communist government in Hanoi in April 1975, natural calamities such as drought and disastrous floods have been hurting the economy. But Vietnam's conflict with China and a war with Cambodia have been even more crippling. Failure to resume normal economic contact with the United States also has denied substantial financial and technological aid to Vietnam.

As a result, Hanoi has placed great emphasis on development of the country's potentially large petroleum reserves. It has signed oil-exploration agreements with state-owned and private companies in Canada, France, West Germany, Italy, Japan and Norway, but is clearly anxious to have U.S. participation, especially in offshore areas where U.S. technology is considered superior.

U.S. congressmen who have visited Hanoi have been told by Vietnamese officials that the nation intends to become self-sufficient in petroleum within 10 years and that it would welcome U.S. participation. Vietnamese officials also have said their country would rather refine its oil than export it as crude and wants to produce petrochemicals, for which it also would welcome U.S. technology.

Several U.S. oil companies held concessions off Vietnam before the fall of South Vietnam. Exxon held one block but had not explored it except for seismic surveying. But both Mobil and Shell were drilling, apparently with encouraging results, before South Vietnam's defeat in April 1975.

U.S. Forum Grows Wary of Economy

NEW YORK, Dec. 11 (AP-DJ) — The Conference Board's economic forum has grown more pessimistic about the economy in the past six months, and the government's moves to curb inflation and help the dollar have only added to the gloom.

At the latest session of the forum, members on the average predicted that real U.S. gross national product would rise by only 2.4 percent in 1979. That compared with July's 3.3-percent forecast and with the 3.9-percent growth expected this year. About one-third of the forum members expect an actual recession in 1979.

Glamour Issues in Fore Of Wall Street Advance

NEW YORK, Dec. 11 (Reuters) — Prices on the New York Stock Exchange rose today as glamour and blue-chip issues led the market in light trading.

The Dow Jones industrial average rose 5.80 points to 817.65 and advances led declines 787 to 667. Volume rose to 21 million shares from Friday's 18.56 million.

Among the actives, General Motors rose 1⅛ to 56¼, Exxon ⅜ to 50⅛ and Sears ⅛ to 21⅞.

Mead Corp. said it won a temporary restraining order to bar Occidental Petroleum from proceeding with its planned tender offer for Mead shares. A Ohio judge said the order could be extended until year's end, the company noted.

Boeing said it awarded a multimillion-dollar contract to Bendix Corp. to provide wheels and brakes for the new Boeing 767 wide-bodied twin jet. The agreement covers wheels and brakes to equip 300 aircraft. Boeing rose 1⅝ to 72⅜ and Bendix ¾ to 37⅝.

Active Kaufman and Broad rose ⅞ to 8⅜. It will offer $10 debentures for up to three million of its common shares. Standard Oil of California added ⅝ to 48. It will develop a natural gas field in the gulf offshore Louisiana.

Gaming shares were weak. A top New Jersey gaming official denied a published report he decided to oppose granting casino licenses to Caesar's World and Bally Manufacturing. Caesar's lost 1¾ to 22¾ and active Bally two to 41⅞.

Daylin said it does not intend to increase its bid of $48 a share for the common stock of Unarco Inc. In response to the announcement by Unarco of its merger proposal with City Investing Co. at $52 a share, Daylin said it intends to continue its $48-a-share offer for some time. City Investing said it is releasing sales and earnings projections for the years 1979 to 1983 made by Unarco.

Nissan U.S.A. said Datsun is offering a front-wheel drive two-door hatchback, the Datsun 310, for sale immediately. Nissan forecast 1979 sales of the 310 would be 31,000 and Datsun F-10 sales would be 11,000. The 310 is a replacement for Datsun's F-10 line, which had sales of 27,000 for the 1978 model year, nissan said.

Prices on the American Stock Exchange were mixed in moderate trading, with the market-value index up 0.15 point to 151.31.

In Chicago, wheat and soybeans were substantially lower, and corn and oats lower at the close on the Board of Trade.

Wheat was off 3½ to 9 cents; corn off 2¼ to 2¾; oats off ¾ to 1½ and soybeans off 5 to 9 cents.

U.S. Factory Profits Slip in 3d Quarter

WASHINGTON, Dec. 11 (AP-DJ) — After rebounding strongly in the second quarter, factory profit margins slipped somewhat in the third, the Federal Trade Commission reported today.

It said manufacturers' profit averaged 5.4 percent of sales in the most recent quarter, compared with 5.9 percent in the second period and 4.7 percent in the first quarter. In last year's third quarter the rate was 5 percent.

Profit on nondurable goods, which include food, textile and petroleum products, slipped to $10.10 billion in the September quarter from $10.16 billion in the previous three months, though it remained significantly above the $8.89 billion of the third period of 1977.

Eastern Offers $50 Per Share In National Bid

MIAMI, Dec. 11 (AP-DJ) — Eastern Air Lines today proposed to the directors of National Airlines the acquisition of National by Eastern on terms which would net $50 cash per share to National shareholders, according to Frank Borman, chairman and chief executive officer of Eastern.

Eastern's offer is subject to certain waivers from its lenders' resolution of necessary financial arrangements and required governmental approvals including approval by the Civil Aeronautics Board. Approximately $425 million will be required for the transaction.

Two other airlines are also seeking authority to acquire National in pending CAB proceedings. Pan American which now holds about 22 percent of National stock in a voting trust has entered into a merger agreement with National calling for payment of $41 per share.

Texas International Airlines, which holds about 24 percent of National's stock in a voting trust, has also requested CAB authority to acquire control of National.

Eastern has opposed both the Pan American and Texas International proposals in CAB hearings scheduled to end this week.

National chairman B. Maytag said Eastern's proposal to acquire National was unsolicited and National will have no comment until the proposal has been fully studied and considered. Spokesmen for Pan American and Texas International said their companies had no immediate comment on Eastern's offer.

U.S. Sees Rise in Steel

WASHINGTON, Dec. 11 (AP-DJ) — U.S. steel industry shipments should climb 4.6 percent next year, largely because of reduced competition from imports, the Commerce Department forecast. The department said the industry's profit this year should "approximate" the $1.3 billion of 1976, up sharply from the $23 million last year.

FINANCIAL NEWS AND NOTES

Amdahl, Fujitsu in Patents Deal

Amdahl Corp. says that it and Fujitsu Ltd. have agreed to cross-license patents and other know-how relating to semiconductor technology to be used in the next generation of Amdahl computer systems. The agreement extends the current working relationship between the companies. Fujitsu, a major Japanese maker of electronic equipment, is a principal shareholder in Amdahl and a supplier of parts for Amdahl equipment.

Yugoslavia to Produce Peugeots

Peugeot-Citroen says Yugoslavia will produce Peugeot cars under license. Under the terms, the French automaker will supply technical assistance and an unspecified amount of financing for a factory to be built near Pristina. Plans call for Yugoslav production of 50,000 four-seat cars a year by 1981. Peugeot-Citroen also says that it and Fiat have formally set up an equally owned unit, Societe Europeenne de Vehicules Legers (Sevel), for the production of light trucks. Annual production will be 80,000 trucks with a payload of 1,000 kilos.

Craig Offers Electronic Translator

Craig Corp. says it is introducing an electronic translator for foreign languages about the size and appearance of a pocket calculator. Plug-in memory modules store about 1,500 words and 50 common phrases in each of five languages — Spanish, French, Italian, German and Japanese. The Craig translator costs about $200 including the English module and holds three additional modules which cost about $25 each. The translator also does arithmetic calculations and metric conversions.

Litton's Quarter 'Running Fine'

Litton Industries net operating income for the fiscal second quarter will be as good as or better than the 59 cents a share a year ago, president Fred O'Green says. He says the second quarter was "running fine" and the company expects "no surprises." In last year's second quarter, Litton had a loss equal to 17 cents a share from currency adjustments.

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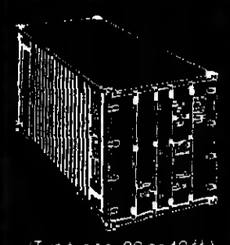

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NYSE Closing Prices December 11

12 Month High	12 Month Low	Stock Div.	In $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
— A — A — A —										
39½	28⅝	ACF	2.18	6.5	7	38	32¼	31⅞	32¼	+¼
23⅞	15½	AMF	1.24	7.4	7	140	16⅞	16¼	16¼	+⅛
14¾	8⅝	APL	1	10.	50	63	10	9¾	10	+⅛
40⅝	33⅝	ARA	1.64	4.7	8	159	35⅝	35	35¼	+⅛
31⅞	19	ASA	1	4.3		209	24⅛	23⅝	23⅞	−⅜
14⅛	8⅛	ATO	.48	4.6	5	28	10⅝	10	10⅛	+⅛
40	29	Abbtl.b	.84	2.4	15	516	35	34½	34⅞	+½
23¾	11⅞	AcmeC	1	5.6	6	61	17¾	17½	17¾	+⅛
6¼	3⅝	AdmDg	.04	1.8	6	x50	4	3¾	4	+¼
13	11¼	AdaEx	1.11e	9.1		5	12⅛	12⅛	12¼	+½
8½	3⅝	AdmMl	.20c	4.2	7	12	5	4¾	4¾	−⅜
32⅞	13⅝	Addrsg	.28	1.2	9	200	23⅝	23⅜	23½	−¼
45¾	31	AetnaLf	2.20	5.4	5	825	40⅞	40⅝	40⅞	
26¾	15⅛	Ahmans	1	5.2	4	30	19⅛	19	19⅛	−⅛
4	2⅛	Aileen				62	2¾	2¼	2¼	
31⅞	22½	AirPrd	.60	2.4	9	80	24⅝	24⅜	24½	+⅛
26¾	14⅞	AlrbFrt	1	5.0	11	63	20¼	19⅞	20	+⅞
15¾	11¼	Alcoa	.80	6.7	13	26	12⅛	11¾	12	
18	14⅝	AlaGas	1.40	9.1	6	8	15⅛	15⅛	15⅛	
9⅛	7⅝	AlaP	pf.87	11.		22	8½	8	8⅛	+½
99½	82	AlaP	pf 9	11.		z240	84	83	83	−1⅛
114	100½	AlaP	pf 11	11.		z20	104½	104½	104½	+⅛
93	77⅝	AlaP	pf 8.28	11.		z100	78¼	78¼	78¼	
22¼	13¼	Alaskin	.64	4.4	14	232	14⅞	14⅜	14⅞	+½
40	17	Albany	1	3.6	0	28	20¼	27⅞	27⅞	−½
9⅞	6¼	Alberto	.36	5.2	10	6	6⅞	6¾	6⅞	+⅛
46¾	24⅝	Albertsn	.96	2.6	8	19	37⅛	36¾	37⅛	+¾
37	21¾	AlcanA	2	5.9	5	186	34½	33⅞	34	+⅛
31⅝	21½	AlcoStd	1.16a	4.4	6	8	25¼	24	25½	
8⅛	5¼	AldMnl	.80	7.8	6	7	5⅞	5¾	5⅞	−½
26	13⅝	AllgCp	1	4.5	9	20	22⅝	22¼	22¼	−¼
15	3⅝	AllegAir			2	246	8⅞	8¾	8¾	
29¼	18	Allis pf	1.87	8.5		8	22½	22	22	−½
20¼	13¾	AllgLd	1.28	8.3	7	x17	15⅝	15½	15½	−¼
36⅝	31½	AllgL pf	3	9.5		x1	31½	31½	31½	+⅛
33⅞	20½	AllgL pr	2.19	9.9		x19	22⅛	21⅞	22⅛	+⅛
20½	16½	AllgPw	1.72	10.	9	x929	16⅝	d16	16½	−⅛
19⅝	13⅝	AllenGp	1	6.7	6	x18	15	15	15	
24	30⅝	Allergan	.50	1.7	15	94	29¾	29½	29¾	+¼
45⅝	29¾	AllldCh	1	6.7	7	477	29⅞	d29⅝	29¾	−¼
15½	9⅞	AllldMnl	.80	7.1	8	4	11¼	11¼	11¼	+¼
14¾	11⅛	AllldPd	.60	5.2		4	11½	11¼	11½	+⅛
28	18⅝	AllldStr	1.40	6.0	6	143	23¾	23¼	23½	+¼
38⅝	22⅝	AllisCh	1.50	4.8	5	50	31⅛	31⅛	31⅛	−⅛
16⅞	9⅞	AllrAu	.60b	5.8	8	9	12¼	12	12	−⅛
22¼	14½	AlphPr	.72a	4.8	5	7	15	15	15	−⅛
53	20½	Alcoa	2	4.1	7	129	48¼	47⅞	48¼	+¼
31	13¾	AmISug	1	6.8	15	30	14⅞	14¼	14⅝	+½
53⅛	31	Amdx	2.20	4.8	27	131	45⅞	45½	45½	−½
20⅛	12⅝	Amcord	1.16	6.5	6	32	17	16⅞	16⅞	−½
26⅝	16¼	Amrco	1.20	6.9	8	4	17¾	17½	17⅝	−⅜
41¾	31	Amrc pf	2.60	0.1		3	32⅝	32	32	−½
33¼	22½	AHess	1b	3.5	18	219	20⅝	20½	20⅝	
73	52⅞	AHes pf	3.50	5.6		2	63	63	63	−⅜
10⅝	9	AmAir	.40	2.9	4	880	13¾	13¼	13¾	+⅜
9½	3¼	AmAir	wt			540	6¼	5⅝	6¼	+⅛
22⅝	19⅝	AAir	pf 2.18	11.		x12	20	d19½	19½	−½
20½	12⅝	ABaker	1.20b	0.9	6	3	13⅞	13½	13½	−⅜
52	39⅝	ABrnds	4	7.8	7	98	51⅛	50⅝	51½	+⅜
25½	22⅛	ABrd	pf1.70	6.9		9	24⅝	24½	24½	+⅜
43¼	33⅝	ABdcst	1.20	3.2	8	118	38⅛	37⅝	37¾	−½
20½	12⅞	ABdM	.60	4.0	8	1	15	15	15	
43⅛	34⅝	AmCon	2.70	7.6	6	89	35⅝	35⅝	35½	−½
23½	20⅝	ACom	pf1.75	8.3		9	31⅛	20⅞	21⅛	+¼
4⅛	2⅛	ACentry				14	3½	3	3⅛	
45⅝	16½	ACredt	1.30	3.1	11	14	42⅛	42	42⅛	+⅛
32⅞	22⅝	ACyan	1.50	5.6	9	262	26⅝	26¼	26⅝	+⅛
13¾	8	AmDist				244	9⅞	9¾	9¾	−¼
36	22⅝	ADT	1.08	4.7	9	39	23	22⅞	22⅞	
11¾	6⅛	ADuaVI				2	9⅜	9⅜	9⅜	
14⅝	14⅛	ADul	pf.84a	5.9		x4	14¼	14¼	14¼	
24⅝	20¼	AEIPw	2.10	9.0	9	365	22¼	23	22¼	
40⅝	29⅝	AmExp	1.60	5.0	8	459	32⅝	32⅛	32¼	
8⅞	7⅛	AFamil	.60	5.7	5	171	10½	10½	10½	
9¼	4⅝	AmFnSvs			12	264	9½	9¼	9¼	+⅜
27⅛	15⅝	AFnSy	pf			x400	u25¾	25⅝	25¾	+3¾
24¼	19⅝	AGlBd	1.96e	9.6		x49	20⅝	20⅝	20⅝	−¼
19	16	AGnCv	1.32	7.9		15	16⅝	16½	16⅝	+¼
29¾	21⅛	AGnIns	1	3.8	4	338	27	26⅛	26½	
24¾	27⅞	AGIn	pf1.80	5.5		17	33¼	33	33	+⅜
13	8⅛	AHertlL	.40	3.9	0	21	10¼	10¼	10¼	
22⅛	12	AmHoist	1	6.4	7	428	15⅝	14⅝	15⅝	+⅞
32¼	26½	AHome	1.40	5.0	13	1382	28¼	27⅝	28	
32¾	22⅝	AmHosp	.68	2.5	12	94	27⅝	26⅝	27⅛	+⅛
13¼	4⅝	AmInvst	.20	2.8	20	3	10¼	10¼	10¼	−⅛
21¾	16⅝	AMI	.60b	2.3	18	244	25⅝	24¾	25⅝	+1¼
7⅛	3⅝	AmMotrs			6	318	5¼	5	5⅛	
47½	37⅞	ANatR	3	7.1	7	64	42¾	41½	42¼	+½
18⅝	18¼	AShip	.80a	4.5	13	23	12½	12¼	12¼	
53⅛	32¼	AStand	2.60	6.0	6	39	43⅝	42¾	43⅛	+⅛
140	87	A Std	pf4.75	4.2		1	112	112	112	−⅛
9⅛	6	ASterl	.32	5.0	9	30	6½	6⅛	6⅛	
37⅞	28	AmStrs	2.24	6.7	5	18	33½	32⅞	33½	+1¼
64⅝	56⅝	ATT	4.60	7.5	8	1152	61¼	61⅛	61⅛	
67¼	59¾	ATT	pf	4		62	64⅝	64¼	64⅝	+⅛
50½	44½	ATT	pf 3.64	7.9		10	46	46	46	
51½	45½	ATT	pf 3.74	7.8		151	47⅝	47¼	47⅝	+½
13⅝	18¼	AWstWk	.84	7.6	8	7	11⅛	11	11⅛	
16⅛	9½	AmesD	.40	3.2	8	122	12⅝	12⅛	12½	+¼
37¾	27¼	Ametek	1.80	5.9	8	10	30¾	30⅛	30⅝	+¼
20⅝	14½	Amfac	1	5.8	6	85	17¼	16⅞	17¼	+¼
25⅝	12¼	AMIC	.20		.6	10	168	u26	25¾	26 +⅛
40	24	AMPInc	.60	1.8	14	507	33⅝	33½	33⅝	
16⅛	12	Ampco	.60	3.8	8	12	16	15⅝	16	
19⅞	9	Ampex				12	241	15¼	15¼	+⅜
6⅝	1⅝	AmresCo				13	3⅛	3⅛	3⅛	
20⅛	14½	Amstar	1.35	9.5	18	207	14½	14¼	14¼	−⅜
8¼	4⅝	Amst	pf .68	10.		22	6⅝	6¾	6¾	−¼
45	29¼	Amsted	1.48	4.4	7	34	34⅛	33⅞	34	
31⅛	25⅛	AnchrH	1.60	5.8	8	108	27½	27¼	27¼	+⅜
26	18⅝	AndClay	1	4.4	8	18	22½	22¼	22½	+¼
8¼	5⅝	Angelica	.30	5.0	7	x65	6¼	5⅞	6	+⅛.
13¼	6¾	Anixter	.22	3.1	7	27	18½	10¼	18¼	
26¾	7⅝	AnsulCo	.53f	2.0	18	605	26¾	26⅛	26¾	+¼
26½	13¼	Apache	.50	2.6	10	35	19½	19	19¼	+½
84	73	AsPw	pf7.40	10.		z100	71¼	d71¼	71¼	−1¾
22½	8¾	ArldDig			9	283	10¾	9¾	18¼	+⅛
49¾	20¾	ApldDig	pf1	4.3		6	23¾	23	23	−1¼
11	3	ApelMg			9	11	7	7	7	+⅛
26¾	18	ArcatoC	.96	4.7	7	43	20⅝	19¾	20⅛	+⅛
34⅝	29	ArcatC	pf 2	6.7		2	30	30	30	+½
25⅝	35	ArcatC	pfwt2.16						20	+½
19⅞	12⅞	ArchrD	.200	1.5	8	244	13½	13	13	−¼
11¾	5	ArctcEnt			6	41	7⅛	6⅝	7	−¼
8¼	4⅝	Arlster			5	31	8¼	8⅛	8⅛	+⅜
21⅞	18⅝	ArlzPS	1.88	9.2	6	173	20¼	20⅛	20¼	
18½	9½	ArkBst	.60	5.6	8	21	10⅝	10⅝	10⅝	−¼
36⅝	28⅝	ArkLGs	2.20	7.1	7	22	31½	30⅝	31⅛	+½
5¼	2½	ArlenRty			12	10	6	5⅞	5⅞	−½
0¼	5⅝	Armada				9	u33	22¾	33	+2
22⅝	17	Armco	1.36	6.6	5	548	20⅝	19⅞	20½	+½
30½	25⅝	Arm pf	2.18	7.6		15	27⅝	27¼	27⅝	+⅜
21⅞	14¾	ArmstCk	1	6.4	0	192	15⅝	15⅛	15⅝	
51	41¼	ArmC	pf3.75	9.8		z18	41⅛	41⅛	41½	+⅛
22	18⅝	ArmRu	1.20	5.1	4	21	24⅛	23⅝	23⅝	−⅜
25⅝	15¾	AroCorp	1	5.6	10	6	10	17⅝	18	+⅜
23⅝	12	ArvIn	1	7.2	4	39	13⅞	13½	13⅝	+⅜
27¼	17⅝	Arvin pf	2	8.2		7	24½	24½	24½	
20⅝	13¾	Asarco	.48	3.0		291	13⅝	13⅛	13⅝	
50¾	27	AshOil	3	4.0	6	105	49⅞	49	49½	+⅛
31	31	AshOil	wt			9	u33	22¾	33	+2
27⅝	17⅞	AsdDG	1.50	8.3	7	48	18⅝	18	18⅛	+⅛
20¼	13	Athlone		3.1	8	12	19½	19½	19½	
23⅝	19	AtlCEl	1.74	9.1	18	124	19¼	d18¾	19⅛	−⅜
80	71	AtlCE	pf5.87	8.6		1	68½	d68½	68¼	−4¾
57⅞	43½	AtlRich	2.40	4.3	9	423	55¾	55⅛	55⅝	+⅜
193	151½	AtlRc	pf 3	1.6		2	187½	187½	187½	−2¾
88⅛	75½	AtlRc	pf2.80	4.2		74	66½	65¾	84½	+⅛
16	9½	AtlasCp				19	10⅛	10	10	
36⅛	23	AutoDta	.52	1.6	17	x111	32⅛	31½	31½	+1⅛
35	15⅛	AvcoCp	1	4.1	3	136	24⅝	23⅞	24⅝	+⅜
87½	49	Avco	pf 4.20	6.5		14	62	61¼	61¼	−1¾
19½	12¼	Avery	.52	3.5	9	11	14⅝	14⅜	14⅝	
23⅝	13¾	Avnet	2.60	4.2	6	93	16½	16¼	16½	
63	43⅝	Avon	1	5.8	14	818	52⅝	51⅞	52½	+⅜
— B — B — B —										
3	1¼	BT Mts				36		1⅝	1⅝	
11⅝	8	Bache	.40a	5.2	5	50	7¾	7⅝	7⅝	
35⅞	25½	Bakrint	.44	1.4	12	161	32⅞	31⅝	32½	+⅜
24⅝	13¾	BaldwU	1	5.8	5	29	20¼	20	20	−¼
36⅞	24¼	BldU	pf 2.06	6.7		5	30⅝	30⅝	30⅝	+½
28⅝	18½	BallCp	1.20	5.5	6	18	22⅛	23	22	−¼
27¼	15⅝	BallyMf	.10	9.1	7	78	25⅝	25	25	−¼
27⅝	23⅝	BaltGE	2.28	9.4		z120	49	48	48	+⅜
57	47⅝	Balt	pfB4.50	10.		z108	45	d44⅝	45	
26¼	17⅝	BanCal	.72	3.6	5	x4	20⅝	20⅛	20⅛	
16⅝	11⅛	Bandag	.50	4.0	8	36	12½	12¼	12¼	−½
31⅝	17⅝	BangPnl	.60	2.9	4	159	21⅛	20	20½	−1
38	29½	BnkNY	2.44c	7.6	5	12	32⅝	32	32	
17⅝	13	BkofVa	1.84	7.4	8	4	14⅞	14	14⅞	
29⅞	20⅝	BnkAm	1.18	4.3	8	417	27⅝	25⅝	25½	+⅛
40	33⅛	BankTr	3	8.0	7	5	38	37⅞	38	
29¼	24	BkTr	pf2.50	9.5		21	26¼	26¼	26¼	−½
21⅝	8⅝	Banner	.16	1.2	12	19	9⅞	9⅝	9⅝	
29⅛	31¼	Barber	1.40	5.0	11	x80	27½	27	27½	+⅜
18⅞	11	BardCR	.32	2.6	18	150	13¾	12⅞	12¾	−½
28	16½	BarnsGp	1	4.7	6	16	21⅝	21⅛	21⅛	+⅜
30¼	14⅝	BarryW	.72	2.7	9	8	26¼	25¾	26¼	+⅛
35	19	BasicIn	1.40	6.9	9	x11	28⅝	28⅝	28⅝	−¼
65⅝	35½	BatesMf	.80	1.3	63	4	62⅝	62½	62⅝	+⅛
54¾	32¼	Bausch	1.72	4.5	7	408	36⅝	35⅝	35⅝	−¾
49¾	32⅝	BaxlTrv	.40	.9	16	379	43¼	42½	42⅝	+⅛
5⅝	2¼	BayColP				40	67	3¾	3½	3⅝
23⅝	19	BayStG	1.96	10.	7	5	19½	19½	19½	+½
10⅝	7⅛	BayStCg	.48	5.1	7	2	9½	9½	9½	−¼
23¾	24⅛	Bearing	.80	2.9	10	5	28	27⅞	27⅞	−½
28¼	22	BeatFd	1.08	4.6	9	x176	23¾	23⅝	23⅝	+⅛
58½	49	BeatFr	pf3.38	6.7		x27	50¼	50¼	50¼	+⅛
24¾	21⅝	Beckm	.28	1.2	17	268	24⅝	23¾	24½	+⅛
41	30¾	BecInD	.72	2.1	13	x94	34	33¾	34	+⅜
31⅛	20	Beech	.80b	3.4	8	65	24⅝	23⅝	23⅝	−½
6	2⅞	Beker				249	3⅜	3	3⅛	+⅛
40¼	27	BelcoP	1.20a	3.1	5	37	39	38¾	39	+⅜
26⅛	19½	Belden	1.44	7.2	5	0	20⅝	20⅛	20⅛	−⅛
9¼	5¾	BeldnH	.36b	5.2	7	8	6⅝	6⅝	6⅝	+⅛
23⅞	13⅞	BellHow	.96	4.3	7	296	15½	15	15⅛	
9⅛	4⅛	BellInd	.12a	2.0	5	30	6⅛	6	6	−⅛
55⅝	47⅛	BellCd	4.20	7.7	8	x12	54½	54¼	54¼	+⅜
24⅝	18½	Bemis	1.40	6.7	6	6	21	20⅞	20⅞	−⅛
43⅛	32⅝	Bendix	2.56	6.8	7	80	37⅞	36⅝	37⅛	+⅜
85½	68	Bendix	pf 3	4.1		1	73	73	73	+1¾
28⅛	18⅞	BenfCp	1.80	7.5	6	91	24	23⅞	23⅞	+½
5⅝	2½	BengtB			0	411	3⅜	3¼	3¼	+⅛
9⅞	3	BerkevP			6	173	5⅝	5⅝	5⅝	−⅛
34¼	20½	BestPd	.16		.6	10	90	26¼	26¼	26¼	+⅜
27⅛	19½	BethSt	1	4.9	5	662	20¾	20¼	20½	+⅛
40⅞	29	BigThr	.22	2.2	12	262	31½	31½	32½	+1
		Binney	n		8	10	16⅝	16	16	
26⅝	17⅛	BlsFSL	1	5.6	4	2	18⅛	18	18	−⅛
21⅝	14¼	BlockDr	.68	4.0	11	321	17	16⅝	17	+⅛
32	16⅝	BlairJn	1.28	4.9	6	65	25⅝	24¼	25⅝	+1¼
17⅞	13¼	BlisL	1	7.2	6	4	13⅝	13⅝	13⅝	+⅛
24⅞	19	BlckHR	1.36	6.0	10	108	22⅝	22⅝	22⅝	+¼
24⅞	18¼	BlueB	1.40	6.6	5	88	21¼	21¼	21¼	+⅛
8	4½	Bluebrd	.20	2.5	6	50	7⅝	7¾	7⅝	+⅛
7⅞	4¼	BobbleBr			8	87	5⅝	5⅛	5⅛	+½
76	25	Boeing	1.20a	1.7	11	1780	73	70⅝	72⅝	+1½
33½	22¼	BoiseC	1.25	4.6	6	x220	27⅝	27⅛	27⅝	+⅛
31½	25¾	Borden	1.72	6.4	6	168	27	26¾	27	
34⅝	25⅝	BorgW	2	6.8	5	81	29⅝	29⅛	29½	+⅛
9⅞	3⅝	Bormans			7	19	6⅝	6¾	6¾	−¼
26½	22⅛	BosEd	2.44	10.	9	45	24⅝	24⅛	24⅝	
97½	84	BosE	pf8.88	11.		z110	84¼	84	84¼	
12½	10⅝	BosE	pr1.17	11.		12	11⅛	10⅞	10⅞	+½
10⅝	8½	Bowlff	.36	2.5	6	212	14⅝	13⅞	14⅝	+½
33½	20⅛	BraunC	.80	2.9	8	x126	28	24¾	28	+½
31¼	24	BrigSt	1a	3.7	18	171	27⅝	26¾	27⅝	+⅜
40⅝	29	BrisMy	1.22	3.6	12	343	34	33⅝	33⅞	+⅜
46½	35½	BristM	pf 2	5.1		11	39¼	39	39	+¼
18⅛	13⅝	BritPet	.43e	2.4	8	913	18¼	18⅛	18¼	+½
34¾	25⅛	BrkwGl	1.50	6.0	5	34	25⅛	d25	25	−½
21½	18⅛	BkyUG	1.90	9.7	7	28	19⅞	19⅝	19⅝	
27⅛	24⅝	BkUG	pf2.47	9.5		4	26½	26½	26½	
27⅛	24⅝	BwSh	$e .80	4.0	5	2	17	16¾	16¾	
10⅝	7¼	Brown	.30	3.3	8	7	9⅛	9	9⅛	+⅛
30	21⅛	BwnGp	1.80	7.0	6	12	25⅝	25½	25⅝	+¼
16	9¼	BwnFer	.60	4.9	9	141	12½	12¼	12¼	−⅛
18½	12¼	Brnswk	.70	5.0	6	385	14⅛	13¾	13⅝	−½
29	17¼	BrushW	1.40	6.1	6	x26	22⅝	22	23⅛	+¼
22	15⅝	BucyEr	.88	5.3	7	502	16⅝	16	16⅝	+⅛
6⅝	5¼	BudgC	pfL60	10.		4	6	6	6	+½
36⅝	22	BuffPo	1.60a	6.6	5	38	24¼	24	24¼	+½
9⅞	5	Bulova				16	6½	6¼	6⅜	
15	18	Bundy	.88	8.2	5	7	10⅝	10¾	10⅝	+⅛
21⅞	10	BunkrH	1.86	10.		30	18⅝	18⅝	18½	
19⅝	9½	BunkR	.50	3.4	6	99	14⅝	15⅝	14⅝	+⅜
25½	10	BnkR	pf1.50	8.1		4	18⅝	18⅝	18⅝	−⅜
22⅝	16⅝	BurlInd	1.40	10.		4	6	6	6	+½
46¼	35	BurlNo	1.80	4.4	6	86	39½	38⅝	39⅝	+⅜
8	6¾	BrlNo	pf.85	8.0		12	6⅝	6⅝	6⅝	
47	37	BrlNo	pf2.85	7.1		4	40¼	39⅞	40	
23¾	15⅛	BurrBr	.70	4.0	0	20	19¼	19	19	−¼
13⅝	2⅛	BrnsRL	.20	7.0		172	3	2⅞	2⅞	
88	58⅝	Burrgh	1.60	2.2	13	343	73½	72⅝	73⅛	+¼
28½	12⅝	Butterin	.80	4.3	6	42	18⅝	10	18⅝	+⅝
18½	7⅝	Buttes	.241	3.1		104	7⅝	7⅝	7¾	
— C — C — C —										
64¾	43¼	CBS	2.60	4.8	0	210	54⅝	54¼	54½	
11⅝	4¾	CCI			8	111	6⅝	6⅝	6⅝	
14	6⅞	CI Rty	.10e	.8		4	11⅝	11⅝	11⅝	
37½	29	CIT	2.40	7.9	8	45	30½	30¼	30½	
15½	7	CLC	.24	2.8	15	19	12	11⅞	12	+¼
13¾	6⅝	CNA Fn			3	244	10⅝	10⅝	10⅝	−¼
18⅛	13	CNA pf	1.10	7.2		x57	15⅝	15¼	15⅝	−¼
12⅝	10⅝	CNAI	1.08a	9.6		6	11¼	11½	11¼	−½
55	42⅛	CPC	2.70	5.5	0	58	50	49½	49½	−⅛
18½	15	CP Nat	1.64	11.	7	9	15⅛	15⅛	15⅛	−¼
20	14⅛	CTS	.70	4.5	7	84	15⅛	15⅛	15⅛+	½
38½	21⅛	CabotC	1.28	5.9	7	30	21½	30¼	31	−¼
13⅝	4⅛	Cadence			4	16	8⅝	8⅝	8¾+	¼
27⅛	14	Caesars			21	1130	23½	22⅝	22¾	−1¼
17⅛	13	Callan	.40b	2.9	12	16	14½	13⅞	13⅞	−½
4⅝	2¾	CamerB			4	43	2⅝	2½	2½	
40½	25¾	Cmp

NYSE Closing Prices December 11

(Continued from Page 10)

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
50¾	39⅝	KimbCl	2.60	6.0	7	220	43¾	43¼	43⅝	— ⅛
18	12⅛	KingDSt	.80	6.5	5	x51	12½	12¼	12¼	— ⅛
30⅛	17¼	Kirsch	1.25	6.7	5	28	18⅞	18⅝	18⅝	— ⅜
29⅝	22⅝	KnigtRd	.60	2.4	11	40	25⅛	24⅝	24⅝	— ⅝
25¾	14¼	Koehrin	1	6.0	5	62	16⅝	16¼	16⅝	+ ¼
24⅝	16⅛	Kollmr	.50	2.2	10	53	22¼	22⅝	22⅝	— ⅜
24⅝	18⅛	Koppers	1.20	6.0	7	42	20⅛	20	20	
54	44¼	Koperpf	4	8.9		z260	45⅛	45	45	
12⅝	7½	Koracp	.34	3.8	3	23	9	8⅞	8⅞	— ⅛
49⅝	41⅝	Kraft	2.80	6.1	7	131	46¼	45½	45⅝	—1
37	25⅝	Kroger	2	5.6	7	111	36	35⅝	35⅝	
32⅝	21¼	Kubota	.65e	2.2	10	2	29	29	29	—1⅞
19⅛	13⅛	Kuhlm	.80a	4.9	6	1	16¼	16¼	16¼	+ ¼
14	9⅛	Kysor	.40	5.9	5	29	10⅛	10⅛	10⅛	+ ⅛
		— L—L—L —								
13¼	5⅝	LFE	.10r	1.5	6	134	6⅞	6¼	6⅞	+ ½
8½	6½	LFE pf	.50	7.7		3	6½	6½	6½	
19	14¼	LITCO	.92	6.0	7	x27	15½	15	15¼	— ¼
13½	5⅝	LTV				633	6⅝	6½	6⅝	+ ⅛
19	8⅛	LTVA	.321	2.9		x5	10⅞	10⅝	10⅞	
54	42	LTVCp pf	5	12.		1	43¼	43¼	43¼	— ½
		LTV pfIwI				13	6½	6⅛	6½	
23	21⅞	LTV pfBwt	2.60	12.		144	22	d21¾	22	
20⅝	17⅝	LacGas	1.84	9.6	6	x3	19⅝	19¼	19⅝	+ ¼
14⅝	14⅛	LamSe n	1	7.1	7	23	14⅝	d14	14	— ½
23½	11¾	LaneBry	.90	5.5	7	46	16⅝	16⅛	16⅛	— ¼
35⅝	18⅛	Lanier	.42e	1.6	12	7	26½	26⅛	26⅛	— ⅜
12⅝	8½	LearSch	.48	4.6	14	54	10⅞	10½	10½	— ⅜
24	13	LearSg	.80	4.7	5	657	17½	16½	16⅞	— ⅜
59	35⅛	Lears pf	2.25	5.5		5	41¾	40½	41	—2⅝
31½	27½	Leasw	1.80	5.3	7	17	34½	34	34	— ⅜
24⅝	19¼	LeeEnt	.64	2.7	11	12	23⅝	23½	23⅝	
25	16⅝	Leesona	1	4.5	7	10	22¼	22	22¼	+ ¼
3⅛	1⅝	LehValy			5	28	1¾	1⅝	1¾	
25⅝	19	LVIn pf	1.50	7.5		1	20	20	20	+ ¼
11⅛	9	Lehmn	.79e	8.0		161	10	9⅞	9⅞	— ½
14¼	6½	Lennar	.40	5.5	3	35	7¼	7⅛	7¼	
32⅝	23⅝	Lenox	1.12	4.3	9	9	26	25¾	25¾	— ¼
10⅛	6⅝	LesFay	.40	6.3	6	31	7¼	7⅛	7⅛	
38⅝	27¼	LevISIr	1.60	4.6	5	35	34¾	34½	34½	— ⅜
26⅝	17⅛	LevitzF	.60	3.2	5	47	18¾	18⅝	18¾	+ ¼
29⅝	23	LOF	2a	8.2	4	144	24½	24⅝	24⅝	
62½	51⅛	LOF pf	4.75	9.8		2	52⅝	52½	52⅝	+ ⅜
34⅝	20¾	LibrtyCp	.88	2.8	7	4	31	31	31	
5⅞	2½	LibrtyLn			4	16	2⅞	2¾	2¾	— ¼
13⅝	9½	LibtL pf	1.25	12.		4	10⅛	9⅞	10⅛	+ ⅛
37⅝	26	Ligget	2.50	6.9	6	68	36¼	35⅞	36⅛	+ ⅛
54	36⅝	LillyEli	1.50	4.0	13	344	45	43⅞	44½	— ⅜
43	33⅛	LincNt	2.40	6.6	6	277	36½	35½	36½	
19⅝	15½	LincPl	1.76	11.		24	16⅞	16⅝	16⅝	— ⅜
8⅝	.3	Lionel	.12	2.2	20	247	5½	5	5½	+ ⅜
28½	12⅝	Litton	.58t	2.8		234	20¾	20⅛	20⅝	— ⅛
21⅞	19⅛	Litton pf	2	10.		2	19⅞	19⅛	19⅛	
27⅝	12⅝	Lockhd			6	149	21⅞	20¾	21⅜	+ ¾
34⅝	18	Loctite	.36	1.5	12	13	24½	24⅛	24⅜	+ ⅛
55⅛	31⅛	Loews	1.20	2.7	5	99	44¼	43½	44¼	+1
15⅞	9¼	LomFn	.80	7.6	8	3	10½	10⅛	10½	
18⅝	14½	LomM	1.78e	11.	9	59	15¾	15⅝	15⅝	— ¼
27⅝	17¼	LnStar	1.20	5.5	6	23	22¼	21⅞	21⅞	— ⅜
19⅝	17	LILCo	1.70	9.6	4	232	17⅞	17¾	17¾	+ ⅛
48⅝	43	LIL pfE	4.35	10.		y100	43	43	43	+ ⅜
96½	80	LIL pfK	8.30	9.9		z20	84	84	84	—1
27⅝	24¼	LIL pfP	2.43	10.		1	24¼	24¼	24¼	
28	25	LIL pfO	2.47	9.3		6	26⅛	26⅛	26½	+ ½
34	27⅛	LongDr	.64	2.3	13	3	27⅞	27⅞	27⅞	
39⅝	19½	LoralCp	.80	2.5	10	21	32	31⅝	32	+ ½
25⅝	19½	LaLand	1.28	6.2	0	189	20⅞	20½	20⅝	+ ½
24⅛	11½	LaPac	.60b	3.1	7	175	19½	19⅛	19¼	— ¼
25⅝	20⅝	LouvGs	3	9.1	9	31	22⅛	21⅞	22	+ ⅛
19⅝	10¼	Lowenst	.60	4.2	0	56	14½	14⅛	14⅛	— ⅜
48¼	32⅛	Lubrzl	1.44	3.3	12	62	44⅛	43¼	44¼	+ ½
18½	13	Lucky0	.84b	5.6	9	741	15	14⅞	14⅞	
13⅝	7	Ludlow	.50	5.2		45	9⅝	9⅝	9⅝	— ⅛
19	14⅛	Lukens	.96	6.1	5	32	15⅞	15½	15¾	+ ½
18⅝	7⅛	LynCSys	.40	2.5	16	50	15⅞	15½	15⅞	+ ½
		— M—M—M —								
40	24⅝	MACOM	.40	1.2	15	28	33¾	33	33⅝	+ ¾
26⅝	12¼	MBPXL	.40b	1.5	8	191	26¾	26⅛	26⅝	
43⅝	31⅝	MCA	1.20	2.8	0	125	43	42½	42½	— ⅝
12⅝	7⅝	MEI	.30	2.8	7	x47	10⅝	10½	10⅝	+ ⅛
28⅝	12	MGIC	.72	3.5	7	118	20⅝	20¼	20⅝	+ ⅛
21⅞	11¼	MacAF	.80b	5.2	7	13	15⅝	15¼	15¼	— ⅛
14	8¼	MacDn	.40	4.2	6	16	9½	9½	9½	— ⅛
15	6⅛	Macke	.48	5.4	5	65	8⅝	8⅜	8½	— ⅛
13⅝	0½	Macmill	.64	6.6	6	375	9⅞	9¾	9⅞	+ ¼
19⅝	16	Mcml pf	1.20	7.5		11	16	16	16	
45⅝	35¼	Macy	1.65	4.5	6	316	36⅝	35⅞	36⅝	
56	47	Macypf	4.25	0.9		z50	48⅛	48	48	—1
15⅝	11⅛	MdsFd	.99e	7.3		124	13⅝	13⅝	13⅝	+ ⅛
14⅝	7⅜	MagicCf	.60	6.4	5	x85	9½	9⅛	9⅝	+ ⅛
51	26½	Mallry	1.40	2.8	31	1	50⅛	50⅛	50⅛	— ⅛
32⅝	22¼	MalonH	.96	3.4	11	4	28⅛	28⅛	28⅛	— ⅛
13⅝	7⅛	Manhin	.30	2.9	4	11	10⅛	10⅛	10⅛	+ ⅛
40½	28¼	MfrHan	2.08	6.1	6	159	34¼	34	24	— ¼
48	26¼	MAPCO	1.30	4.4	9	189	29⅝	29	29⅝	— ⅛
38⅝	13⅝	MaraIM	.60	2.3	10	882	26⅛	23⅝	25⅞	+2¼
55⅝	39⅝	MaratO	2.20	4.0	8	269	54⅜	54⅛	54½	
28⅝	17¼	Maremt	1	5.1	6	30	20¼	19½	19½	— ½
17⅝	11⅛	MarMld	.80	5.3	8	26	15⅛	15⅛	15⅛	
17⅝	11⅞	MarlonL	.64	5.0	9	25	12⅝	12⅝	12⅝	+ ⅛
20½	10½	MarkCtl	.36	3.3	12	159	11	10¾	11	— ¼
22⅝	14⅝	Mark pf	1.20	7.9		1	15⅛	15⅛	15⅛	— ⅛
35⅝	22½	Marley	1	3.5	9	14	28⅝	28½	28½	— ⅛
16⅝	9⅝	Marriot	.16	1.3	9	213	12¼	13⅛	12⅛	
68⅝	51½	MrshM	3.20	5.2	13	21	61⅝	61	61¼	+ ¼
35⅝	16	MrshF	1.24	7.5	9	261	16⅝	16⅜	16½	
34⅝	22¼	MartM	1.80	6.1	6	426	29⅝	29¼	29½	+ ⅛
14	9¼	MaryK	.48	4.8	8	36	10¼	9⅞	10	— ⅛
26¼	20⅝	Md Cup	.49	2.1	8	34	23⅛	23¼	23½	
26	15⅝	Masco	.52	2.4	10	78	21½	21¼	21⅜	+ ⅛
23⅝	14⅝	Masonll	.80	4.1	7	311	19¾	19	19⅝	+ ⅜
16	11⅛	MasM	1.34e	10.	10	41	13½	13⅛	13⅛	— ⅛
16⅛	6⅛	MassyF				218	9	8⅝	8⅞	+ ⅛
17¼	15½	MasCp	1.68	11.		13	15⅝	15⅝	15⅝	— ⅛
12	10⅛	MasInc	1.80	10.		70	10⅝	10⅝	10⅝	+ ⅛
43⅝	22⅝	MatsuE	.39e	1.8	10	2	37¼	37¼	37¼	+1¾
13⅛	6½	Mattel	.15e	1.9	6	393	8⅛	7⅞	8	— ⅛
9¼	3⅝	Mattel	wt			777	4⅞	4½	4½	— ¼
27⅝	20⅝	MayDS	1.28	5.4	6	46	23⅝	23½	23¾	+ ¼
26	19	MayerO	.90	4.6	11	2	19½	19⅝	19⅝	+ ⅛
5⅞	3⅛	MaysJW			4	4	4⅛	4	4	— ½
29⅝	23	Mavtg	1.60a	6.7	9	42	24⅝	23½	23⅝	— ¼
31½	20⅝	McDermt	1	4.5	5	x841	22⅛	21⅝	22	— ⅜
35⅝	26⅝	McDr pf	2.20	7.8		x306	28½	27⅝	28⅛	+ ⅛
32⅝	28⅝	McDr pf	2.60	8.9		x875	29⅝	29⅛	29⅝	+ ⅜
60½	43⅞	McDnld	.36	.7	13	388	49⅞	49⅛	49⅝	+ ⅛
40½	22¾	McDonD	.60	1.8	0	189	33⅛	32½	32⅝	+ ⅜
30⅛	22½	McGEd	1.80	7.5	6	85	24⅛	23⅝	23⅝	— ⅜
26¼	16⅝	McGrH	1	4.1	10	132	24⅝	24¼	24⅝	+ ⅜
26½	17¼	McIntyr	.50i			z100	20¼	20	20	— ¼
22⅝	12⅝	McLean	.64	4.9	5	278	13¼	13	13⅛	+ ⅛
13	8¼	McLoul				44	9½	9	9⅛	+ ⅛
13⅝	9⅝	McMorE	.18	.8	25	57	13⅝	13	13⅛	+ ⅜
15⅝	10½	McNell	.50	7.3	6	5	11	10⅞	11	+ ⅛
33⅞	16¼	Mead	1.60	6.3	5	465	25⅝	25⅛	25¼	—1¼
39⅝	16⅝	Measrx	.50	1.4	15	81	34½	34	34½	+ ½
24¼	11¼	Medinco	.40	2.1	9	22	18⅝	18⅝	18⅝	+ ⅜
40⅝	17	Medtrn	.48	1.4	13	100	33⅝	33⅛	33⅝	+ ⅜
48¼	33	Medusa	2.40	5.3	9	207	45⅜	44¼	45⅛	+1⅝
33⅝	24⅝	Melville	1.16	4.2	9	230	28⅛	27½	27⅝	— ½
60⅝	25½	Memorex			5	221	30½	29⅝	30¼	+ ⅛
37⅞	29⅝	MercStr	1	2.9	6	20	34⅝	34⅛	34⅝	
32⅝	24⅝	MerTx	1.32	4.9	6	x7	26⅝	26⅝	26⅝	+ ½
66⅝	47⅛	Merck	1.90	2.9	17	497	66⅝	65⅛	65⅝	— ⅛
40¼	24⅝	Merdith	1	3.4	6	14	29⅝	28⅝	29⅛	+1⅝
24¾	13¼	MerrLy	.88	5.0	9	346	17½	16⅞	17½	+ ⅜
40⅝	26½	MesaPet	.48	1.5	12	120	32⅝	32⅛	32¼	— ⅛
16⅝	13	Mesab	1.11e	7.5	22	111	14⅝	14⅛	14¼	+ ⅛
26⅞	17½	Mesta	.50	4.4		16	18⅛	10	18	— ⅛
54⅝	24⅝	MGM	1.10b	2.9	11	113	38⅝	37⅝	20¼	+ ⅝
71	31⅛	Metrm	2.20	3.9	9	227	57	56½	56½	— ½
80	37¾	MtE pfC	3.90	9.9		z100	39½	39½	39½	+ ½
97	81⅛	MtE pf	8.32	10.		z100	82	82	82	
25½	22⅝	MhCn pf	2.05	8.7		7	23½	23⅝	23½	— ⅛
16	12½	MchGs	1.20	9.2	7	3	13	13	13	
29½	25⅛	MhWI pf	2.67	10.		10	26¾	26¼	26⅝	+ ½
26	23⅝	MhWI pf	2.12	8.6		172	24⅝	24⅝	24⅝	
19	16⅝	MdCTel	1.40	7.9	7	24	17⅝	17⅝	17⅝	+ ½
26⅝	21¾	MdCT pf	2.06	9.2		2	22½	22½	22½	+ ⅛
17⅝	14¼	MidSUt	1.52	9.9	7	266	15⅝	15⅛	15⅛	+ ⅛
3	1	MidIndM				41	1⅝	1⅝	1⅝	
20⅝	14	MidIRo	n1.10	6.4	7	20	17¼	16⅝	17⅛	+ ⅜
30½	16¼	MillerW	.90	3.5	11	33	25⅝	25⅝	25⅝	+ ⅛
24⅝	11¼	MillBrd	.72	3.3	8	93	22⅛	21⅝	22⅛	+ ⅞
16⅝	10¼	MilRoy	.25	1.6	11	6	15¼	15⅛	15¼	— ⅛
23½	19⅝	MinnGs	1.84	9.6	6	8	19½	19⅛	19⅛	— ⅛
66	43	MMM	2	3.3	14	1387	61½	60⅝	61	+ ¼
21⅝	18½	MinPL	1.84	9.6	9	34	19⅝	19⅛	19⅛	+ ⅛
14⅝	10⅛	MirroAl	.96	9.6	8	10	10⅛	10⅛	10⅛	— ⅛
22¼	20⅝	MisnIns	.60	3.2	1	119	21⅝	30½	31⅝	+1
59½	40½	MPacC	2.80	5.5	6	32	51¼	50⅝	51	+ ⅜
16¼	10⅝	MoPSv	1b	9.1	11	10	11⅛	11	11	— ½
26⅝	32	MoPS pf	2.44	11.		4	22⅝	22⅝	22⅝	
72¾	58⅛	Mobil	4.60	6.6	7	317	70	69¼	70	+ ¼
4⅛	2	MobileH			10	41	2¼	2⅛	2¼	
19⅝	11⅝	MdMer	.16	1.0	9	25	16	16	16	
15¼	10⅛	Mohasco	.90	8.4	4	61	10⅞	10⅝	10⅝	+ ⅜
14⅝	5⅝	MohkDta			10	212	9⅝	9⅛	9½	+ ⅛
24⅝	14¼	MonkR	1.20	8.5	4	22	14½	d14¼	14⅛	— ⅜
35¼	21⅛	Monrh	1.80	6.8	4	2	26⅝	26⅛	26½	— ¼
26⅝	13	Monogr	.52	2.3	6	37	23	22½	23	+ ¼
60¼	44⅛	Monsan	3.20	6.4	7	130	50⅝	49⅞	50¼	+ ¼
10¼	15⅜	MntDU	1.50	9.8	6	15	17	16⅝	16⅝	— ⅛
24½	19½	MonPw	1.92	9.2	7	224	21⅛	20¾	20⅞	
22⅝	18⅝	MonSt	1.80a	9.5		18	19	18⅝	19	+ ½
10⅞	0	MONY	.92e	11.	9	30	8¼	8⅛	8¼	+ ⅛
39¼	26⅝	MooreM	1	3.1	7	48	32	30½	32	+1½
52	39⅝	Morgan	2.20	4.6	0	166	47½	46⅝	47½	+ ½
30	19½	MorKnu	1	4.9	4	64	20½	20¼	20¼	
20⅛	13	MorseSh	.66	4.3	6	73	15⅝	15⅛	15⅝	— ¼
8⅝	4⅝	MtgTrAm			6	42	6	5⅞	5⅞	— ⅛
34⅝	23½	MorNor	1.28	4.2	10	129	30⅝	30⅛	30½	+ ½
54⅝	33⅝	Motrola	1.20	2.9	10	786	41⅝	41	41⅛	+ ⅜
40½	27	MtFuel	2.20	7.3	0	168	30½	30	30	— ½
27⅝	24½	MtSTel	2.08	8.2	0	12	25½	25¼	25½	+ ⅛
12½	5¼	Munford	.20i			41	6¼	0	6¼	
8	4	Munfd pf	.40	8.0		17	5	4⅞	5	+ ½
20⅞	14⅝	Munsng	1.20	7.9	6	0	15¼	15⅛	15¼	+ ⅛
19⅝	12½	MurphC	1.28	10.	8	17	12⅞	12⅝	12⅝	— ⅜
57½	32½	MurpOil	.80	1.7	14	21	46½	45⅝	46¼	+ ⅝
25½	14⅝	MurryO	1	6.7	5	x38	15	14⅞	15	
15⅝	13⅛	MutOm	1.32	9.8		28	13½	13⅛	13½	+ ⅛
15⅝	7½	MyersL	.40	3.5	8	8	11½	11⅛	11½	— ¼
		— N—N—N —								
22⅝	14	NCH	.56	3.9	8	13	14⅝	14¼	14⅝	
67¼	36¾	NCR	1	1.6	10	x449	62⅛	61½	61⅞	+ ⅜
25¼	15⅝	NLInd	1.20	5.8	9	128	20¾	20½	20¾	+ ⅛
27⅝	20¼	NLT	1	4.2	7	203	24⅛	23⅞	23⅞	— ½
0⅝	5⅝	NVF	1.27t	17.	4	88	7⅝	7¼	7⅜	
28½	23⅝	Nabisco	1.50	6.0	8	31	25¼	25	25⅛	— ¼
32¼	24⅝	Nalco	1.26	4.6	15	157	27	26⅝	27	
23⅝	12¼	Narco	.68	4.7	7	25	14⅝	14¼	14⅝	+ ⅛
38	17¼	Nashua	1.30	5.2	5	24	24⅞	24⅝	24⅞	— ⅛
33	19⅛	NAvio	.77e	2.7		55	28⅝	27⅝	28⅛	+ ⅞
22⅝	13½	NatCan	.64	3.8	10	30	17⅝	17	17	— ⅝
39½	25	NCan pf	1.50	4.9		2	31	30½	30½	—1
18⅝	9½	NtCtyL	.60	5.6	7	0	10⅝	10½	10⅝	
31¼	24½	NtDetr	1.60	5.8	5	22	29	28⅝	28⅝	
23½	18	NatDist	1.70	8.9	6	94	19⅛	18⅞	19	— ⅛
28	23⅝	NatFG	2.38	9.1	7	12	26¼	26	26¼	+ ¼
22⅝	13⅝	NatGyp	1.32	7.7	3	84	17¼	17	17¼	+ ⅛
4⅝	2½	NatHom			19	122	2⅝	2½	2½	
27	15⅝	NMdCr	.56	2.5	11	345	22	21¼	22	+ ⅜
31⅝	15	NMedE	.75	3.2	10	49	23⅝	22⅝	23⅛	+ ¾
20⅝	11⅛	NMineSv	.56	4.8	15	34	12	11⅝	11⅝	— ⅛
38½	15⅝	NtPrest	1.50	8.9	9	85	17	16½	16⅝	
33¼	15⅛	NtSemic			11	278	22¾	21⅞	22½	+ ⅜
17⅝	12½	NSvcInd	.92	6.3	6	57	14⅝	14⅛	14½	— ½
23⅝	14½	NStand	1.16	7.4	5	66	15⅝	15½	15⅝	— ⅛
35¼	28⅝	NatlSH	2.50	8.5	6	88	29⅝	29¼	29¼	— ⅜
6¼	3¼	NatTea			5	5	3⅝	3⅝	3⅝	— ⅛
52⅝	33⅝	Natom	1.80	4.2	5	90	42¾	41½	42⅛	+ ⅜
35	23⅝	Natm pf	1.60	5.7		15	28¼	28⅛	28⅛	+ ⅛
27⅝	13	Neptune	.54	2.4	14	5	22⅝	22½	22⅝	— ⅛
24½	20⅝	NevPw	2	9.2	9	28	21⅝	21⅝	21⅝	— ⅛
18⅝	15½	NevP pf	1.60	9.7		z80	16½	16½	16½	+ ⅛
20⅝	17½	NevP pf	1.74	9.7		z280	10	17⅛	18	— ¼
24½	21	NevP pf	2.30	11.		z130	21½	21⅛	21⅛	— ⅛
22¼	18⅛	NevP pf	1.95	10.		1	18⅞	18⅞	18⅞	+ ⅜
24⅝	21	NEngEl	2.10	9.4	7	56	22⅝	22¼	22⅝	
18½	15	NEngE	1.52	9.8	6	39	15½	15¼	15½	+ ⅜
108	99	NEG pf	9.80	10.		y100	97½	d97½	97½	+1
46	27	NENucl	.40	1.1	17	31	37⅞	37¼	37¾	+ ⅜
30¼	27⅛	NEnP pf	2.76	10.		x7	27½	d27¼	27¼	
35⅝	31⅛	NEngT	3.16	9.2	8	10	34⅝	34½	34⅝	+ ¼
19½	16⅛	NYSEG	1.68	9.5	7	95	17¾	17⅝	17⅝	— ⅛
43½	35½	NYS pf	3.75	10.		z130	36	36	36	
25½	22¼	NYS pf	2.12	9.3		2	22⅝	22⅝	22⅝	— ⅛
30	16⅝	Newhall	.66	2.8	9	14	23⅝	23⅝	23⅝	+ ⅛
24⅝	15½	Newmt	.80	3.6	20	97	22¼	22	22¼	+ ¼
79	66	Newt pf	4.50	6.2		3	73	72	73	+2
12⅝	6⅝	Newpark			7	41	9	8⅝	8⅝	— ¼
15⅝	13⅝	NiaMP	1.44	10.	8	175	14¼	14	14⅛	+ ⅛
38½	34	NiaMpf	3.40	9.9		z20	34½	34½	34½	— ½
43½	36½	NiaMpf	3.90	10.		z120	37¾	37½	37½	
44	39	NiaMpf	4.10	9.5		z7000	43⅛	41⅞	43⅛	+4⅛
55½	46	NiaMpf	4.85	10.		z300	47½	46⅝	46¾	+ ¾
110⅝	101⅛	NiMpf	10.60	10.		z20	103	103	103	+1½
12⅛	9¼	NiagSh	1e	9.5		37	10⅝	10¼	10½	+ ¼
32	26⅛	Nicor	2.40	8.5	5	101	28⅝	28½	28⅝	
28	20⅝	NorfWn	1.84	8.0	0	198	23⅝	22⅝	23⅛	— ⅛
26⅝	19⅛	Norlin	1.60	7.7	4	8	20⅞	20⅝	20⅞	
27	19⅝	Norris	1.24	5.5	4	155	22⅝	22⅛	22⅝	+ ½
24⅝	14⅝	NACoal	.56	3.3	0	20	17⅝	17⅛	17⅛	— ⅜
5	2⅝	NoAMIo				36	3	2⅞	3	— ⅛
24⅝	24⅛	NoAPhl	1.50	5.7	5	15	26⅝	26⅛	26⅛	— ⅜
11⅝	4⅝	NoACAir	.16	1.9	5	121	8⅝	8¼	8⅝	+ ⅛
7½	15-16	NoCAir	wt			17	3⅝	3⅛	3¼	— ⅛
10⅞	9⅝	NoestUt	1.02	11.	0	210	9⅝	9⅛	9⅝	+ ⅛
16¼	10	NCoISL	.70	5.6	4	24	12⅝	12½	12½	— ¼
19¼	15¼	NIndPS	1.50	9.4	9	258	15⅝	15½	15⅝	+ ⅛
41⅝	32⅝	NorNGs	2.60	7.7	6	39	34¼	33⅝	33⅝	— ⅜
29⅝	23¼	No0IPw	2.16	8.7	7	201	24⅝	24⅝	24⅝	+ ¼
51⅝	45	NSPw pf	4.11	8.7		z1000	47½	47½	47½	+2½
117	106½	NSP pf	10.36	9.6		z100	108	108	108	— ½
34½	22½	NorTel	.80	2.4	9	143	31¼	30½	30⅞	+ ⅞
6½	3½	NIhgate				9	5⅝	5⅝	5⅝	+ ½
49⅝	18⅝	Nortrp	1.60	4.6	6	88	34½	33⅝	34⅛	+1
37⅝	21	NwstAirl	.75	2.6	8	x137	28⅝	27⅝	28½	+ ⅝
28⅝	21⅛	NwtBcp	1.16	4.7	7	8	24⅝	24⅝	24½	— ⅛
38⅝	25⅝	NwtEnr	2.40	8.6	6	52	28⅝	28	28	— ¾
37⅝	24⅞	NwEn cf	2.40	8.6	6	9	28⅝	27¾	27¾	— ⅝
35	22	NwtInd	1.75	6.2	6	x109	28⅝	20	28¼	+ ⅛
46½	28¼	NwInd	wt			2	35⅝	35⅝	35⅝	—1⅝
27⅝	24½	NwtP pf	2.50	10.		x2	25	25	25	+ ¼
26⅝	24⅝	NwtP pf	2.36	9.5		x736	25	24¾	24⅞	+ ⅛
12⅝	9⅝	NwMLf	1e	10.	10	49	18⅛	10	10	+ ⅛
27⅝	25¼	Norton	1.15	4.3	7	28	26⅝	26⅝	26⅝	
21⅝	15⅝	NorSim	.92b	5.4	7	105	17⅝	16⅝	17⅛	+ ½
48	37	NoriS pf	1.60	4.1		1	38⅝	38⅝	38⅝	— ½
23	25¼	Nucor	.40a	1.3	7	30	31¼	30¾	31¼	+ ½
		— O—O—O —								
20⅝	15⅝	OKC	1.20	6.7	10	33	10¼	10	18	— ¼
18	15	Oakind	a		17	67	17⅝	17¼	17⅝	— ⅜
28	15⅛	OakiteP	1.20	7.6	9	1	15⅝	15⅝	15⅝	
26⅛	15⅛	OcciPet	1.25	0.1	28	1114	15⅝	d15	15½	— ¼
13⅛	4⅛	OcciPet	wt			112	5½	5⅛	5½	— ⅛
42⅝	26⅝	OccIP pf	2.16	7.8		7	27¾	27	27¾	+ ¾
84⅝	49⅝	OccIP pf	3.60	7.3		2	50	49⅝	49⅝	+ ⅛
82½	48⅝	OccIP pf	4	7.9		7	50⅝	50½	50½	
27¼	22⅝	OccIP pf	2.50	11.		12	22⅝	22⅝	22⅝	— ⅛
24½	19⅝	OccIP pf	2.12	11.		12	19½	19⅛	19⅛	— ⅛
24⅝	20⅝	OccIP pf	2.30	11.		10	20½	20½	20½	
35¼	22⅝	Ogden	1.80	6.1	5	x56	29⅝	29	29⅝	+ ½
53	36½	Ogdn pf	1.87	4.2		1	44⅝	44⅝	44⅝	— ¾
19⅝	15⅛	OhioEd	1.76	11.	12	423	16⅛	16	16	
45	39	OhEd pf	3.90	10.		y60	39	39	39	
51½	44½	OhEd pf	4.40	9.9		y30	44½	44⅛	44½	— ⅝
51	43½	OhEd pf	4.44	9.8		y140	46⅛	45⅝	45⅝	
53	45	OhEd pf	4.56	10.		z50	45⅝	45⅝	45⅝	+ ¼
96¼	93⅛	OhEd pf	9.12	10.		y1000	90⅛	d90⅛	90⅛	—3
99	84	OhEd pf	8.64	10.		z150	84	84	84	
111	101	OhE pf	10.48	10.		z120	102	102	102	
114	103	OhE pf	18.76	10.		z10	104	104	104	—1
86	74	OhP pfB	7.60	10.		z800	75½	75½	75½	— ½
86	74½	OhP pfC	7.60	9.7		z480	78	78	78	+1⅝
25⅛	22	OhP pfG	2.27	10.		326	22⅝	22½	22⅝	+ ⅜
124½	113½	OhP pfA	14	12.		z120	117¾	117¾	117¾	— ¼
124⅝	116	OhP ptF	14	12.		z10	116⅛	116⅛	116⅛	
18⅝	16⅛	OklaGE	1.54	8.9	8	195	17⅝	17	17⅝	+ ¼
24⅝	18	OkiaNG	1.60	7.7	5	25	21⅛	20⅝	20⅝	— ⅛
25⅛	13⅝	Olin	.88	4.9	7	464	18¼	17½	17⅝	— ⅜
62⅝	23½	Olinkrft	1.20	2.0	14	376	59⅛	58⅛	59	— ⅛
60⅝	58⅛	Olinkft	wd			25	59⅝	59¼	59⅝	+ ⅛
36⅛	10	Omark	1.12	3.8	6	20	29½	29¼	29½	— ¼
23½	15⅛	Oneida	.84	4.7	6	1	18	10	18	— ⅛
11¼	9½	Opelika	.84	8.5	7	6	10	9⅞	9⅞	— ⅛
16¼	14⅛	OranRk	1.44	9.5	5	29	15¼	15	15⅛	— ¼
10⅝	2⅛	Orange	.20	2.9	15	80	7	6⅞	7	
23½	15⅝	OutMar	1.40	7.9	6	33	18	17¾	17¾	— ½
33⅛	18⅛	OutletCo	1	4.4	6	34	23⅛	23¼	22½	—1
18½	11¼	OvernDr	.70	4.7	6	11	15	14⅞	15	+ ⅛
26⅛	16	OvrnTr	1.10	6.3	6	36	17½	16⅝	17½	+ ⅜
29	20⅛	OverSh	.40b	1.7	5	19	24	23⅝	23⅝	— ⅜
35½	26⅝	OwenC	1.20	4.2	7	489	28¾	28⅛	28⅝	— ⅜
24⅝	18	OwenIll	1.16	5.9	6	221	19⅝	19⅝	19⅝	+ ¼
80	61	Owni pf	4.75	7.7		1	61¾	61¾	61⅝	
12⅝	0	Oxfrdln	.60	6.2	5	4	9⅝	9½	9⅝	+ ⅛
		— P—Q —								
12⅛	0	PNBMt	.80e	9.4	10	4	8½	8⅛	8½	
31½	23¼	PPG	1.72	7.8	7	169	24⅝	24¼	24⅝	+ ⅛
21⅞	7¼	PSA			0	126	19½	11	19½	+2¾
14	11⅝	PacAS	1.24	10.		30	12	11⅝	11⅞	— ⅛
24⅝	21⅝	PacGE	2.16	9.7	0	x617	22⅝	22⅛	22⅝	+ ⅛
31½	18⅝	PacLtg	2	9.4	7	59	21⅝	21⅛	21¼	+ ⅛
57⅝	32⅝	PacLm	2	4.4	14	13	45	44⅝	45	+ ½
21½	18	PNwTel	1.52	8.3	7	4	18¼	18¼	18¼	
52⅝	30½	PacPet	.92	1.8	12	142	51⅝	51½	51½	— ½
22	19¼	PacPw	1.92	9.4	0	224	20½	20¼	20⅜	+ ⅛
17¼	14¼	PacTT	1.40	9.3	4	179	15⅛	14⅞	15	— ⅛
75	65	PacTT pf	6	9.4		z1000	64	d64	64	—2¼
14¼	10⅛	PacTIn	.50	7.4	5	2	10⅛	10⅛	10⅛	— ⅛
13⅝	6¼	PaineW	.44	5.3	4	31	8⅝	8¼	8⅜	+ ⅛
17	13	PalW pf	1.30	9.9		9	13¼	12	13⅛	— ¼
20⅝	13⅝	PalmBc	1	6.1	5	51	16½	16¼	16½	+ ½
8⅝	3⅝	Pamida	.72	2.8	10	132	4⅝	4¼	4¼	— ½
10⅝	4⅛	PanAm			3	1859	7½	7	7⅛	
48	36⅝	PanEP	2.80	7.2	6	181	39	38⅝	38⅝	— ⅜
23½	14¼	Poprcft	1.14	5.9	0	12	19½	19¼	19⅝	+ ⅛
19	11	Pargas	1.06	8.9	12	21	12⅛	11½	11⅞	— ⅛
72	43¼	ParkDr	.40	.7	7	89	59⅝	58⅛	59	
30⅝	20¾	ParHan	1.10	4.4	8	113	25	24⅝	24⅞	+ ⅛
29⅝	17½	ParkPn	.60b	2.4	10	35	25½	24½	25⅛	+ ⅜
13¼	7	PatPtt			51	35	11¼	11½	11⅝	+ ½
24½	15½	Paylsnw	.50	2.6	9	14	19	18¼	19	
29⅝	19½	Peabdy	.28b	1.2	9	x74	21⅞	20⅝	21⅛	— ⅜
12⅝	5½	Pengo				70	8⅛	8¼	8¼	— ⅛
19⅛	16⅝	PenCen	wi			106	18⅝	18⅛	18⅛	— ⅜
10½	9⅝	PenC prAwi				10	10⅝	10¼	10¼	
6⅝	5	PenC prBwi				287	6¼	6⅛	6¼	
4⅞	2⅝	PenDix				107	4⅛	3⅝	4	+ ¼
43¼	20¼	Penney	1.76	5.7	7	821	31	30⅝	31	
24¼	19½	PaPL	1.92	9.6	7	126	20⅛	20	20	— ½
53	44¼	PaPL pf	4.40	9.8		z50	45	45	45	
53½	45	PaPL pf	4.50	9.9		z250	45⅝	45½	45½	
101	85	PaPL pf	8.60	9.9		z250	86½	85½	86½	+ ½
98½	83	PaPL pf	8.40	10.		z460	84⅝	83	83	—1
112	104½	PaPL pf	11	10.		z20	105½	105½	105½	+1
127⅝	116	PaPL pf	12	11.		z120	116	d114	114	—3
99½	85⅝	PaPL pf	8.70	10.		z50	85½	85½	85½	+ ¼
42½	21⅝	Penwlt	2.20	6.4	7	19	34½	34	34⅛	+ ⅜
62⅝	49½	Penw pf	2.50	5.1		1	49½	49½	49½	
33⅝	26⅝	Pennzoi	2	6.9	9	113	29⅛	28⅝	29	
14	7	PeopDr	.20	1.7	8	4	11½	11½	11½	
37⅝	31⅝	PeopGs	2.85	8.0	7	49	35⅝	35⅛	35½	
33⅝	24½	PepsiCo	1	3.8	11	792	26⅝	25⅝	26	
28⅝	17	PerkinE	.52	1.9	14	712	27⅝	27¼	27½	+ ⅛
17¼	8¾	Pertec			11	111	12⅝	12¼	12⅝	+ ⅛
49⅝	32⅝	Petrie	1.20	2.8	12	83	40⅛	40	40½	+ ½
35⅝	27	Petrolan	1.84	3.4	8	30	30⅝	30¼	30⅝	+ ½
27	20⅝	PetRs	2.47a	11.		14	23	22⅝	23	
24⅝	19	PetRs pf	1.75	8.4		19	21	20⅝	20⅝	
39	25⅝	Pfizer	1.20	3.5	12	374	34⅝	34⅛	34⅝	+ ½
27½	17⅝	PhelpD	.60	2.6	29	298	22⅝	22½	22⅝	+ ⅜
19⅝	16	PhilaEl	1.80	11.	10	247	16⅝	16⅛	16¼	
43¼	37	PhilE pf	3.80	10.		z160	38⅝	37½	37½	—1¼
49⅝	43⅝	PhilE pf	4.40	10.		z100	44	44	44	
53	46	PhilE pf	4.68	10.		z60	46½	44½	44½	—3½
107	94	PhilE pf	9.50	9.7		z30	98	98	98	—1
86	75	PhilE pf	7.75	10.		z30	75	75	75	—1
28⅝	17	PhiloSub	.96	4.3	7	10	22¼	22⅛	22⅛	— ¼
76¾	55⅝	PhilMr	2.05	2.8	11	x573	72¾	72	72½	+ ⅛
0½	3⅝	PhilInd	.28	6.1	5	51	4⅝	4⅝	4⅝	— ⅛
13⅝	9⅝	PhilInd pf	1	9.5		3	10⅝	10½	10½	+ ¼
36⅝	26⅝	PhilPet	1.20	3.9	8	637	30⅝	29⅞	30⅛	+ ⅜
18	8⅝	PhilVH	.40	5.1	4	34	11⅝	11¼	11⅝	+ ⅛
14½	8⅝	PiedAvt	.24	2.5	3	35	9⅝	9⅝	9⅝	+ ⅛
17⅝	15⅝	PiedNG	1.56a	9.5	0	10	14½	16⅝	16⅝	— ⅛
0⅛	4⅝	Pier 1	.20	2.9	4	26	7	6⅞	6⅞	— ⅛
47⅝	33½	Pilsbry	1.52	4.0	9	169	38⅝	37¼	38¼	+ ⅞
31½	24⅝	Pioner	1.76	6.7	7	111	26½	26⅛	26¼	+ ¼
18⅝	9⅝	PionrEl	.21e	1.3	7	3	16⅛	16⅛	16⅛	
29	18¼	PitneyB	1.20	4.7	9	48	25⅝	25	25⅝	+ ⅝
25⅝	19½	PittFrg	.80a	3.0	8	7	21	20⅞	21	+ ¼
26	14	Pittstn	1.20	6.8	85	329	18⅛	17⅝	17⅝	— ⅜
10⅝	3⅝	PlanRsc			9	91	6⅞	6⅜	6⅞	+ ⅛
23⅝	10⅝	Plantrn	.12	.7	14	14	18	17⅝	17⅝	— ¼
32⅝	6	Playboy	.12	.8	22	207	14½	13⅝	14⅛	— ⅛
32⅝	16½	Plessy	1.25e	5.7	9	71	22	22	22	+ ⅜
21½	15	Pneumo	1	4.6	10	12	21⅞	21⅝	21⅞	+ ⅜
13⅝	11½	PogoPd	.20b	1.6	10	344	12⅝	12⅝	12½	
60¼	23⅝	Polaroid	1	1.9	15	1269	52½	50⅝	51⅜	+ ⅞
30½	13½	Pndrosa	.30	1.4	7	114	21	20⅝	21	+ ⅜
36	16⅞	PopeTal	1	3.7	5	8	27⅝	27	27⅝	+ ⅜
22½	12	Portec	.80b	5.3	11	62	15⅛	14⅝	15⅛	+ ½
20⅝	16¼	PortGE	1.70	9.4	9	73	10⅝	10⅛	18⅛	+ ⅛
112⅛	100	PoG pf	11.50	11.		z320	104½	103	103¾	+1½
29	24½	PorG pf	2+40	10.		27	25⅛	25⅛	25⅛	
39¼	23⅝	Potlch	1.16	3.8	8	146	31⅛	26¾	30⅞	+ ½
16	13½	PotmEl	1.34	9.6	8	333	14	13⅝	14	+ ⅛
52¾	45⅝	PotEl pf	4.50	10.		z1300	47	d44½	44½	—1½
40	42⅝	PotEl pf	4.04	9.6		z410	42½	42½	42½	
26½	15	Premier	.64	2.7	10	2	24	24	24	
44⅝	21¼	PrimeCm			24	158	31⅝	30½	31⅝	+1¼
93	73⅝	ProctG	3	3.4	14	243	87⅝	86⅝	87	+ ½
19	15⅝	PSvCol	1.60	9.5	11	241	17⅛	16⅞	16⅞	— ¼
86½	75⅝	PSCol pf	7.15	9.5		z500	75	d75	75	—2
29	24	PSInd	2.16	8.6	9	210	25⅝	25⅛	25¼	+ ⅛
43¼	38⅝	PSIn pf	3.50	9.1		z20	38½	38½	38½	+ ⅜
13½	11	PSIn pf	1.04	9.2		z560	11¼	11¼	11¼	
14¼	11¼	PSIn pf	1.08	9.4		z50	12	d11½	11½	— ⅞
22½	18⅝	PSvNH	2.12	11.	6	165	20	19⅝	19⅝	— ½
30	25½	PSNH pf	2.75	11.		z400	26	25½	25½	—1¼
22⅝	18⅝	PSvNM	1.76	8.9	6	42	19⅝	19¼	19⅝	+ ⅛
24⅝	21⅞	PSvEG	2.12	9.6	8	342	22¼	21⅞	22	— ⅛
16⅞	14⅛	PSEG pf	1.40	9.7		2	14⅝	14⅝	14⅝	
48⅞	41⅝	PSEG pf	4.08	9.4		z100	44	43¼	43¼	—1¼
50	42⅝	PSEG pf	4.18	8.9		z10	47	47	47	+ ½
63	54	PSEG pf	5.28	9.2		z300	57½	55½	57½	+3½
25½	23	PSEG pf	2.17	9.3		2	23¼	23¼	23¼	
28½	25	PSEG pf	2.43	9.3		2	26	26	26	+ ¼
125½	109	PSE pf	12.25	11.		z100	113½	112½	113½	+1½
93⅝	83⅝	PSEG pf	7.80	9.1		z2500	85⅝	85⅝	85⅝	+ ¾
94	81	PSEG pf	8.08	10.		z150	80½	d80½	80½	— ¾
90	79	PSEG pf	7.52	9.4		z400	80	80	80	
108¼	99⅞	PSEG pf	9.62	9.4		z100	100¼	100¼	100¼	
10⅝	4⅝	Publick				30	6½	6⅝	6½	
8⅝	3½	Pueblo			5	37	4⅞	4½	4⅝	+ ⅛
7⅝	4	PR Cem			3	6	5	4⅝	4⅝	— ⅜
18¼	15⅝	PaSPL	1.56	9.3	7	65	16¾	16½	16¾	+ ⅛
40	24	Pullmn	1.60	4.4	0	99	36½	35	36⅛	+1½
20⅛	15	Purex	1.16	7.4	0	202	15⅞	15⅝	15¾	— ¼
26½	20	Purex pf	1.35	6.4		5	21	20	21	+1
6¼	2¼	PuritnFa			5	73	3⅞	3½	2½	— ⅜
20⅝	19⅝	Purottr	1.28	5.1	12	4	25¼	25⅛	25⅛	+ ⅛
27⅝	20⅛	QuakO	1.20	4.9	7	41	24⅝	24⅛	24⅛	
19⅝	13	QuakStO	.88	6.7	10	126	13⅝	13⅛	13⅛	— ⅛
32	19½	Quanex	1.32	4.8	6	30	28	26¼	27⅝	+1⅝
13½	4⅞	Questor	.20	3.1	14	24	6⅝	6⅛	6⅛	— ⅛
		— R—R—R —								
33½	22⅝	RCA	1.40	5.2	8	648	27	26⅝	26⅞	— ⅛
44⅛	38½	RCApf	3.50	8.0		v60	40	40	40	+ ¼
74	59⅝	RCA pf	4	6.6		x156	62	61	61	+ ½
17½	9¼	RTE	.60	5.5	6	10	11½	11	11	
20	9	RLC	.52	4.0	4	45	13	12⅝	13	+ ⅛
14¼	11⅛	RalsPur	.50	4.3	0	1673	11⅝	11⅛	11⅝	+ ⅛
17	3⅝	Ramad	.12e	1.4	25	967	8⅝	8½	8⅝	
35⅛	17½	Ranco	1.14	3.8	9	89	30⅝	29⅝	30	— ½
16⅛	5⅝	RapAm	.40e	2.5	3	31	16	15⅝	15¾	— ¼
52⅝	22⅝	RapA pf	2.25	4.5		2	50	50	50	—1½
40¼	24⅛	Raybt	1.60b	5.5	5	9	29¼	28⅝	29¼	+ ⅜
27¼	15¼	Raymndln	1	6.2	5	62	16¼	15⅝	16⅛	— ⅜
58⅝	28⅝	Raythn	1.20	2.6	10	350	47⅝	46⅝	46⅝	— ⅛
32⅝	19	ReadBat	1	5.0	6	x101	20⅝	19⅝	20⅛	+ ⅜
21⅞	12¼	RltRef	1.93	15.	1	16	13½	13⅛	13¼	— ⅛
7⅞	3½	Redman			4	22	4⅝	4¼	4⅝	
11⅝	7⅝	ReeceCp	.40	1.7	1	1	7⅝	7¼	7⅝	— ⅛
28⅝	21⅝	ReevsB	1.50	6.8	5	4	26⅝	26½	26⅝	+ ⅛
16⅝	10⅝	ReichCh	.74	6.0	6	6	12¼	12⅛	12⅛	— ⅛
41	27⅝	ReInEl	1.50	4.2	9	16	35⅝	35⅝	35⅝	+ ⅛
37	23	ReinGp	1.60b	4.5	5	203	36	35⅝	35⅝	+ ½
56	37	ReIG pf	2.20	4.0		12	54½	53⅝	54½	+ ⅜
27⅝	24	ReIG pf	2.60	11.		3	24⅛	24⅛	24⅛	+ ⅛
28⅝	26	Relin pf	2.68	10.		x70	26⅛	d25⅝	26⅛	+ ⅛
23½	18⅝	RepCp	.32e	1.7	4	25	19	18⅝	18⅝	+ ⅜
30	20⅝	RepFnS	1.50	6.1	4	16	24½	23⅞	24½	+ ⅝
3	1⅝	RepMtg				31	1⅝	1½	1½	
27¼	21¼	RepSil	1.80a	7.3	5	57	24⅝	24⅝	24½	
25⅝	22	RepTex	1	4.3	7	3	23⅛	23	22	— ⅛
16⅝	9	ResvOil	.24	2.1	10	366	11⅝	11⅛	11⅛	— ¼
26⅝	19⅛	RsOil pf	1.75	8.6		88	21	20⅞	20⅞	+ ¼
31½	17½	RevcoD	.64	2.4	12	93	26⅝	26	26⅝	+ ½
19⅝	10½	Revere			5	87	14	13⅝	14	
59	37½	Revlon	1.30	2.4	15	x765	55¼	54⅝	54⅞	+ ¼
20½	11⅝	Rexham	.60	3.5	9	43	17⅛	16½	17⅛	+ ⅜
21⅞	15¼	Rexnrd	.88	5.1	6	80	17⅛	16⅞	17⅛	+ ¼
65	52¼	Reynin	3.80	6.4	7	221	59⅝	58⅝	59½	+ ¾
75	56½	Revin pf	2.25	3.4		4	66⅝	66⅝	66¼	+1⅜
39⅝	24½	ReyMtl	1.80	5.2	7	136	34⅝	34⅝	34⅝	+ ⅜
84	41⅛	ReyM pf	4.50	6.3		2	71⅝	71⅝	71⅝	— ⅝
25¼	14	RichCo	1.20	6.8	5	9	17⅝	17⅝	17⅝	
21	19⅝	RchMer	1.06	4.5	10	186	23¾	23¼	23¾	+ ¼
22¼	16¼	RiegelT	1.50	8.8	5	7	17	16⅝	17	+ ½
35¼	20⅝	RioGran	.90	3.1	6	x22	29	28⅝	29	+ ⅜
18⅝	12⅝	RioGr pf	.80	5.0		x114	16	15⅝	16	+ ½
26	16⅛	RiteAld	.42	1.9	10	16	22⅛	21⅝	21⅞	+ ⅜
29½	17	Robshw	1.20	6.1	7	5	19¼	19½	19⅝	— ⅛
35	22⅝	Robtsn	1.70	6.4	7	15	26½	26¼	26⅝	+ ⅜
12⅝	8⅝	Robins	.40	4.3	8	278	9⅝	9⅛	9¼	+ ⅛
21½	16½	RochG	1.44	7.8	8	34	18½	18⅛	18⅛	+ ½
20⅝	15	RochTl	1.44	8.3	7	59	17¼	17	17¼	— ½
15¼	10¼	Rockowr	1	9.2	4	19	10⅞	10½	10⅞	+ ¼
38	28⅝	Rockwl	2.20	4.3	7	85	35⅝	34⅝	35⅛	+ ⅜
93¼	71	Rkint pf	4.75	5.5		4	86	84⅝	86	+ ½
33⅝	26	Rkint pf	1.35	4.4		2	31	31	21	—1
40¼	20½	RohmH	1.52	4.7	0	18	32¼	32¼	32½	— ¼
19⅝	6⅛	Rohrlnd			6	69	17½	16⅞	17½	+ ⅜
23	14⅝	Rollins	.60	3.2	9	24	18⅝	18½	18½	
51	25½	Rolm			28	89	39⅛	38⅛	38⅝	+ ½
6¼	2½	Ronson				6	3½	3⅛	3½	
30¼	21¼	Roper	1.80	8.4	4	83	21⅝	21⅛	21½	— ¼
31½	12½	Rorer	.76	3.9	17	1606	20	18⅝	19⅛	+1
23⅝	16⅛	Rosario	.50a	2.9	10	92	17⅝	17	17¼	— ⅛
27¼	12¼	Rowan	.08	.4	11	204	20½	19	20⅛	+1½
20⅝	13	RC Cos	1.04	4.7	0	x261	15⅝	15⅝	15⅝	— ⅛
65½	54⅝	RoyID	4.85e	8.3	6	209	58⅝	58⅛	58⅛	+ ¼
34¼	22	Rubbrm	.76	3.0	11	7	25½	25¼	25⅛	+ ⅜
13⅝	9⅝	RussTog	.80	8.7	0	18	10½	10	10½	+ ½
23⅝	14⅝	RyanH	1	6.0	7	24	17½	16⅝	16⅝	— ¼
30⅝	13⅛	RyderS	.80	3.2	7	259	24⅞	24	24⅝	+ ⅜
		— S—S—S —								
10⅛	.4⅝	SCA	.35t	5.2	11	116	6⅞	6½	6⅞	+ ¼
23½	15⅛	SCM	1.10	6.0	5	50	18⅝	17⅞	18⅜	+ ¼
23¼	6¼	SPSTec	.50	2.8	26	5	18	17⅝	18	+ ½
31⅝	22½	Sabine	.56	1.9	20	54	29⅝	29	29⅝	+ ¼
13	6⅛	Safgdln	.32	3.5	9	x87	9½	9⅛	9½	
46	35⅛	Safewy	2.60	6.5	0	281	40¼	40	40⅛	
16⅛	10⅛	SagaCp	.44	4.2	6	56	10⅝	10½	10½	— ¼
32½	31⅛	SJoMn	1.30	5.7	14	79	23⅝	23	23	— ½
14	12½	SJoLP	1.26	9.9	.6	8	12	12⅛	12⅛	— ⅛
43⅝	35½	SILSoF	2.50	6.8	5	29	36⅝	36⅝	36⅝	— ½
12½	10⅛	SPaul	1.02e	9.5		40	10⅝	10⅛	10⅛	
35¼	25½	StReaP	1.80	6.1	0	222	29⅝	29¼	29⅝	— ¼
8⅝	5⅝	Salant	.40	6.7	4	24	6	5⅞	6	
21⅝	10⅛	Sambos	.60	5.6	0	459	10⅝	10½	10⅝	
16⅝	14¼	SDieGE	1.44	9.3	7	128	15½	15⅛	15½	
16⅝	8¼	SJuanR	1.05t	6.8	21	139	15⅝	15⅛	15⅝	— ⅝
23¼	12⅝	Sanders	.40	2.2	9	364	17⅝	17½	17⅞	+ ¼
40¼	39¼	SFeInd	2.20	7.3	5	524	30⅝	29¾	30	— ¾
10⅝	8⅝	SFeIn pf	.50	5.7		10	8¼	8⅛	8¼	+ ⅛
40½	22¼	SFeInt	.60	2.1	11	417	28⅝	27⅝	28	+ ⅜
19⅝	13½	SafWel	.72	5.2	6	2	13⅝	13⅝	13⅝	
7½	3⅛	SaulRE				32	6½	6⅛	6½	+ ½
7⅝	3¼	SavASto			19	44	5⅝	5⅝	5⅝	+ ⅛
15	6½	SavOnD	.36	3.5	0	22	10⅝	10⅛	10⅝	+ ⅛
13⅝	10⅝	SavEIP	1	8.8	4	9	11⅝	11⅝	11⅝	— ⅜
15⅝	13¼	SavE A	1.34	9.9		1	13½	13½	13½	+ ¼
13⅝	12	SavE pf	1.28	10.		6	12¼	12¼	12¼	— ⅛
24⅝	11⅛	Savin	.50	3.5	4	80	14½	13⅝	14⅛	+ ½
8⅝	4⅝	Saxon			8	176	5⅛	4⅞	5	— ⅛
6¼	3	Schoeler				19	2⅝	2½	2⅝	
30	26¼	SchrPlo	1.24	4.3	8	287	29½	28⅝	29¼	+ ½
16¼	9¼	Schlitz	.40	4.1	35	224	9¾	9⅝	9¾	
94¼	64⅛	Schimb	1.40	1.6	16	469	89⅞	88⅝	89½	+ ¼
38¾	16¼	SCOA	1.08	3.8	8	39	28½	28¼	28½	+ ½
7	3⅝	ScotLad	.36r	9.6		20	3¾	3¾	3¾	
36½	23	ScotFel	1.60	6.3	6	12	25½	25½	25½	
21¼	15⅝	ScottF	.64	3.5	7	19	18⅝	18¼	18⅝	
19½	12⅝	ScottP	.84	5.6	0	563	14⅞	14⅝	14⅞	+ ¼
13⅝	8½	Scottys			8	41	11⅛	11½	11½	
24⅞	10	Scovill	1.40	7.7	6	53	18⅛	18½	18¼	+ ¼
8⅝	6⅛	Scudder			14	23	7½	7¼	7⅝	
9⅝	8⅝	Scud pf	.81e	9.4		131	8⅝	d 8⅝	8⅝	— ¼
15¼	12¼	SeaCA pf	1.46	12.		19	12½	12¼	12½	+ ¼
36⅞	16⅝	SeaConl	.42	1.8	6	200	22⅛	21¼	22¼	+1¼
35⅝	23⅛	SeabCL	2.20	8.0	5	142	27⅝	27⅛	27⅝	+ ⅛
15½	4	SeabWA	.30	2.3	5	62	12⅞	12½	12⅝	
31½	23	Seafst	.96	3.7	7	12	26¼	26	26	— ⅛
29	20⅝	Seagrm	1.12	4.0	11	58	28	27¼	27¼	— ⅜
17½	9⅛	Seagrv	.27e	2.0	7	18	13⅝	13½	13½	— ½
29¼	14⅝	SealPw	1.10	4.7	8	22	23½	23⅛	23½	+ ¼
16⅝	10⅝	SearlG	.52	4.3		305	12¼	12	12¼	+ ⅛
29½	20	Sears	1.12a	5.1	8	1988	22	21⅝	21⅞	+ ⅛
14¼	7¼	Seatrain			15	178	8¾	8¼	8½	
48¼	28⅛	Sedco	.64	2.2	7	219	30	29⅝	29⅝	— ⅜
14⅛	11⅛	SetoL1	1.20b	9.2	6	13	13⅛	13	13	
11⅛	6½	SvCpInl	.20	3.5	4	16	8⅛	8	8	— ¼
15⅝	8⅛	Shakspr	.48	5.4	6	11	8⅞	8⅝	8⅞	— ⅛
29¼	11⅛	Shaklee	.60	5.3	4	47	13⅛	12¾	12¾	— ⅜
34½	15¼	ShapeII	.15	.7	3	17	23	22⅝	23	
17½	5⅛	ShearH	.40	4.0	2	39	10¼	10⅛	10⅛	— ⅛
37⅝	28¼	ShellOil	1.80	5.3	6	250	34¼	33¾	34⅛	+ ⅜
47¼	37⅝	ShellT	1.33e	2.9	8	1	46¼	45¼	45¼	— ½
14⅝	9	ShelGlo	.70	7.8	4	119	9¼	9	9	— ⅛
21¾	15⅛	ShelG pf	1.35	8.9		10	15⅝	15⅛	15¼	+ ¼
18⅛	14¼	ShelG pf	1.40	9.7		1	14½	14½	14½	
49	34	ShelG pf	2	0.6		1	25	35	35	—1
31⅝	19⅝	Shrwin				160	20½	20¼	20¼	
58	44	Shrw pf	4.40	9.5		z200	46½	46¼	46¼	— ¼
14⅝	12½	SierPac	1.22	9.2	0	19	13¼	13⅛	13¼	+ ⅛
22¼	20	Signal n	.80	3.9	5	285	20⅝	20⅛	20½	— ⅛
38⅝	30⅛	Signode	1.48	4.7	7	144	31½	31¼	31⅜	— ⅛
21⅛	7¼	SimPrec	.24	1.4	12	42	16¼	16⅛	16¼	+ ½
10⅞	11⅝	Simm	.54i			48	18¼	10¼	18¼	
14⅞	8½	SimpPat	.56	6.1	9	353	9⅝	9⅛	9⅛	— ⅛
24⅝	13½	Singer	.80	5.9	3	237	13¼	13⅝	13⅝	— ¼
40¼	30½	Singr pl	3.50	11.		28	31¼	31¼	31¼	+ ½
30⅞	20¼	Skaggs	.70	2.5	10	8	28⅝	28⅛	28⅝	+ ¼
18⅛	11⅝	SkilCp	.40e	2.6	5	5	15⅛	15	15⅛	
17⅝	9½	Skyline	.48	4.3	8	406	11⅝	10¾	11⅛	+ ⅛
24⅞	13¼	SmhhA	1.40	7.7	3	29	18¼	18⅛	18¼	+ ⅛
60½	30½	Smithlnl	.92	2.1	8	44	45⅝	44⅞	44⅞	— ⅛
102½	46½	Smithln	1.80	2.0	19	800	92⅛	91	91¼	—1
22	15½	SmithTr	.80	5.2	5	x18	15½	d15⅜	15½	
44⅞	27¼	SnapOn	1.20	3.3	13	61	38¾	20⅛	20¼	+ ¼
8⅞	6⅝	SonyCp	.15e	2.0	13	166	7⅝	7½	7⅝	
56⅛	43¼	SooLin	4.10e	7.6	6	1	54¼	54⅛	54¼	— ¼
6½	2⅝	SoAlITr				22	2	2¼	2¼	— ⅛
19	16	SCrEG	1.62	9.5	7	51	17⅝	17¼	17¼	— ¼
20⅝	17½	SoJerin	1.60	9.5	8	14	17⅝	17½	17⅝	— ⅛
45⅝	16⅛	Soutdwn	.60	1.8	14	10	32¼	32⅛	32¼	+ ⅜
15⅞	9⅛	SoelBk	.60	4.9	7	116	12¼	12	12¼	+ ¼
9¼	7	SoetPS	2.10t	25.	7	18	8⅝	8⅛	8¼	+ ⅛
27	22⅝	SoColE	2.24	8.6	8	848	26⅛	25¾	26⅛	+ ⅜
17⅞	13¼	SoulhCo	1.54	11.	10	646	14⅝	14⅛	14¼	
20⅞	17½	SolnGE	1.40	7.5	6	8	18¼	18⅝	18¼	+ ½
38⅝	27⅝	SoNRes	1.25	4.0	6	82	31⅝	30¼	31⅝	+ ⅜
39½	35¼	0NETel	3.20	8.1	6	11	36⅞	36½	36⅝	— ¼
49¾	43½	SoNE pf	3.82	8.4		3	45¼	45¼	45¼	— ½
34⅞	26	SouPac	2.40	8.9	0	200	27	26⅝	27	+ ¼
57¼	44½	SouRy	2.88	6.1	6	75	47⅝	41	61	— ½
6⅝	5½	SouRv pf	.50	8.9		16	5⅝	5½	5⅝	
56	46	SouRy pf	2	6.4		2	47	41	47	+ ½
26⅛	18½	SoUnCp	1.76	8.5	6	42	21½	20⅝	20¼	— ⅜
34¾	22½	Soutlnd	.72b	2.7	10	513	27	26⅝	27	
52⅞	38¼	SouRoyl	1	2.1	13	39	48⅝	47⅝	47⅞	— ⅛
30½	15⅝	SwlAir	.28	1.3	5	10	21¼	20⅝	21¼	+ ½
29⅝	23⅝	SwlBsh	1.24	4.9	1	6	25½	25¼	25½	+ ½
17	8½	SwstFor	.30	2.5	4	59	12¼	11¾	11⅝	+ ½
32½	19½	SwtFl pf	1.50	6.2		7	24½	23⅞	24¼	+ ½
15⅝	13¼	SwlPS	1.28	8.9	9	81	14⅝	14½	14½	— ½
17½	12½	SpartF	.40	2.8	7	15	14½	14¼	14½	+ ¼
15½	0⅛	Sparton	.60	5.5	10	x8	11	10⅞	10⅞	+ ½
24⅝	15⅛	SpectPh			15	56	21⅝	20⅛	21⅛	+1½
23½	14⅝	SperryH	1	6.2	6	22	16½	15⅝	14½	+ ¼
39⅝	32½	SperyH pf	3	9.1		2	33	33	22	
49⅝	32¼	SprryR	1.32	3.0	0	224	43⅝	42⅞	43⅝	+ ¼
20⅞	12⅝	SprngsM	1.05	6.6	9	x34	16½	16	16	— ⅞
27	20¾	SquarD	1.50	6.8	8	632	22	21⅝	22	+ ¼
37⅝	21⅝	Squibb	1.08	3.7	11	195	29½	29⅛	29¼	— ⅜
22	16¾	Staley	1	5.5	14	48	10¼	10	10¼	+ ¼
29⅝	22½	StBrnd	1.36	5.4	10	239	25⅛	24¾	25⅛	
35	25⅝	StBPnI	.56	2.1	13	13	26⅞	26⅝	26½	— ¼
20½	11⅛	StdMotA	.54	3.6	0	23	15⅛	14¾	15	
48⅝	34¼	StOilCl	2.60	5.4	0	735	48¼	47¼	47⅞	+ ½
55⅝	43⅝	StOInd	2.80	5.3	0	413	54	53¼	53⅝	+ ½
40½	28⅝	StOilOh	.88	2.2	12	139	39⅝	39⅝	39⅝	+ ¼
12¼	5⅝	StPacCp	.50b	6.1	4	27	0¼	7⅞	0¼	+ ⅜
17⅝	12⅝	Standex	.60	3.8	0	17	16	15⅝	16	+ ⅛
29	22¼	StanW	1.08	4.3	0	22	25½	25	25¼	+ ¼
29⅝	22⅝	Starret	1.32	5.3	6	1	24¾	24⅝	24¾	+ ⅛
5⅝	3½	StMullnv			4	196	5⅛	4⅞	5	+ ⅜
12⅛	10⅞	StoMSe	1.05	10.		89	10⅝	10⅛	10⅛	
49⅛	33½	StauICh	2	5.1	7	160	39½	38¾	39	+ ⅛
13	8½	0lerchl	.56a	6.0	5	4	9⅝	9½	9⅝	+ ⅜
8	6⅛	SterlBcp	.66	9.4	0	x31	7⅛	7	7	+ ⅛
19¼	12⅝	SterlDg	.77	4.7	11	330	16¼	15⅞	16⅛	+ ½
4⅞	3¼	SterPre	.12b	3.7	10	20	3⅝	3¼	3¼	— ⅛
25½	12¼	Sterndnl	.50	2.2	10	72	22⅝	22¼	22¼	+ ¼
18⅝	12⅝	StevenJ	1.20	8.3	5	72	14½	14⅛	14⅜	+ ¼
38⅝	27½	StewWa	2.10	7.0	6	40	30	29⅝	30	+ ½
21½	17¼	StokVC	1.32	4.5	10	65	29⅝	29	29¼	— ⅜
13	11⅛	StokVC pf	1	8.8		z130	11⅝	11⅝	11⅝	— ½
54¼	42⅛	StoneW	2.75r	6.3	7	5	43⅝	43⅝	43⅝	— ½
16¼	10½	StonCon	.60	5.3	9	22	11½	11¼	11⅝	+ ⅛

(Continued on Page 12)

To run the finances of a multi-market business like The Thomson Organisation, a man must be as multi-faceted as his company.

His banker must be the same.

W. Michael Brown, Finance Director, The Thomson Organisation.

David A. Moring, Vice President, Chemical Bank.

As Finance Director of The Thomson Organisation, Michael Brown must manage the financial resources and help assure the profitability of a large and rapidly growing group with interests in publishing, travel and petroleum.

Thomson publishes The Times, The Sunday Times, regional newspapers, books, Family Circle in the UK, Living, numerous trade, technical and educational publications in some ten countries around the world, owns Thomson Travel and its subsidiary Britannia Airways. Through an association with the Occidental Consortium, it is involved in the development of oil fields in the North Sea.

So Michael Brown must have in-depth financial knowledge not only about Thomson's products, but about the countries in which Thomson operates. His Chemical Banker, David Moring, must have the same.

"David's understanding of our business is important," says Brown. "But so are the flexibility and fast response he and his Chemical Bankers come up with."

Working closely with Michael Brown, David Moring and his team have provided TTO's publishing interests with multi-purpose, multi-duration credit facilities in six local currencies exactly when required. In a half-hour meeting, they thrashed out an agreement in principle on a medium-term loan for North Sea oil development.

Through Chemco International Leasing, a Chemical Bank subsidiary, they helped Thomson's Britannia Airways lease a Boeing 737-200 in minimum time.

Says Brown, "Chemical Bankers get things done because they don't have to go back to the head office for approval on every decision."

Obviously, Michael Brown works with other international banks. But David Moring's personal understanding of The Thomson Organisation and the bank's flexibility are two important reasons their relationship continues to grow. That's what usually happens when financial executives get together with Chemical Bankers.

The difference in money is people. CHEMICAL BANK

Main Office: New York, N.Y. Abidjan Bahrain Beirut Birmingham Bogota Brussels Buenos Aires Cairo Caracas Channel Islands Chicago Dubai Edinburgh Frankfurt Hong Kong Houston (affiliate) Jakarta London Madrid Manila Mexico City Milan Monrovia Nassau Paris Rio de Janeiro Rome San Francisco Sao Paulo Seoul Singapore Sydney Taipei Tehran Tokyo Toronto Vancouver Vienna Zurich

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Amev 8-87	92¾	93¾
Ashland 7½-82	95⅛	96⅛
Australia 8¼-83	96½	97½
Australia 8¾-91	97½	98½
Australia 8¾-92	91¾	92⅛
BTokyo 7⅜-84	92½	93½
Barclays 8¾-92	94¼	95¼
BCNvd. 7⅜-85	92⅛	92⅞
Bell Can 7⅜-87	90¼	91¼
BFCE 8⅜-83	97⅛	98½
Brazil 9¼-84	96⅛	97½
Brit Gas 9-81	98½	99½
BrokenHill 8-85	92	93
Cpc Berm. 8¼-84	95	96
Cdn NatlR 8⅜-86	93¾	94⅛
Charbonas 8⅞-81	96½	97½
CityInvest 8⅜-84	93⅛	94⅛
Cons Food 7½-91	89	90
Conoco 8-86	96	97
Culler Nam 8-87	94	95
EEC 8¼-82	96½	97½
EEC 7¾-84	92¼	93¼
ECS 8¾-81	98½	99½
ECS 8¾-97	93½	94½
EIB 8¼-83	96	97
EIB 8-84	93½	94½
EIB 8⅜-92	93½	94½
Elf Aquit. 8¼-85	94½	95½
EMI 9¼-89	96¼	97¼
Ericsson 8½-89	95	96
Esso 8-86 nov	98½	99½
Eurofima 8½-83	96½	97½
Fiat 8-82	93¾	94¾
First Chic 7-80	96¼	97¼
Gotaverken 8½-87	92	93
Gould 9¾-83	100½	101½
GulfWestn 8¼-84	95½	92½
Hamersley 8½-84	96¼	97¼
Home Oil 9½-86	99	100
ICI 8¼-87	94⅛	95½
ISE Cnda 9-82	99½	100½
I.U.Overseas 9-83	95½	96½
Kidde W. 8½-85	94¼	95¼
Kockums 8-83	95⅜	96¼
Manitoba 8⅞-83	97	98
Michelin 9¾-86	99¼	100¼
Midld Intl 8¾-86	97	90
Montreal 9¼-83	98¼	99¼
NCBoard 8-87	92¾	93¾
NatWest 9-86	98¼	99¼
NBrunswick 9-83	97¼	98¼
NBrunswick 8-84	93¾	94¾
NZealand 9¼-82	99¾	100¾
NZealand 0½-83	97¼	98¼
NrgKombk 8½-91	94½	95½
Norskhyd 0½-92	92½	93½
Norway 8½-81	97½	98½
Occidental 9¾-83	98¾	99¾
Offsh Min 8¼-85	94	95
Ontario 9-83	98½	99½
OntarioNvd 8-87	91¾	92¾
ProvSaskat 8⅞-86	95¾	96¾
QuebProv 8½-81	96½	97½
QuebProv 9-83	96¾	97¾
Ralston 7½-87	93½	94½
SaabScania 8½-89	92	93
S.A.S. 8-85	93¼	94¼
Shell 8-86	95¾	96¾
Shell 7½-87	92	93
Singer 8¾-82	95½	96½
Stind 8⅜-88	97¾	98¾
Sweden 8¼-87	93¼	94¼
SwedStCo. 7¾-82	94¾	95¾
TMay 7¾-87	90	91
Textron 7¾-87	91	92
Transocean 8-86	97½	98½
Transocean 7½-87	93¾	94¾
UnOil 7½-87	92¾	93¾
Utah 8-87	95¾	96¾
Vwagen 7¾-87	90¾	91¾
Volvo (Mar) 8-87	90½	91½
BroadNale 4⅜-87	73½	75½
Carnation 4-88	72	74
Chevron 5-88	147	149
Chrysler 4⅜-88	62	64
Chrysler 5-88	64	66
Coke Btl. 6⅜-92	89	91
Cr Suisse 4½-91	108	110
Cummin 6¼-86	88	90
Dartind 4¾-87	82½	84½
EastKodak 4½-88	86½	88½
Ford 6-86	93	95
Ford 5-88	81	83
GenElec 4¼-87	79½	81½
GenFoods 4⅜-82	91	93
Gillette 4¾-82	84	86
Gillette 4⅜-87	74½	75½
GulWestn 5-86	87½	89½
Nonnevwell 6-86	85½	87½
ICI 6¾-97	91½	92½
INA 6-97	94	96
ISE 6¾-89	89⅛	91½
ITT 4⅜-97	75	77
Jusco 6-92	136	137
Komatsu 7¼-90	162	163
Mitsui 7¼-90	127	128
MorganJP 4¼-87	98½	100½
Nabisco 5¼-88	100	102
OwensIll 4½-87	104	106
PenneyJC 4½-87	73½	75½
RCA 5-88	80	82
Revlon 4⅜-83	158½	160½
Revlon 4⅜-87	136	138
Sperry 4¼-88	90	92
Squibb 4¼-87	77½	79½
Texaco 4½-88	75	77
Texas 7½-93	85	87
Tyco 8½-88	102	104
UnCarb 4⅜-82	87½	89½
WarnLamb 4½-87	76½	78½
WarnLamb 4¼-88	72½	74½
Xerox 5-88	77	79

Convertible Bonds

Amexco 4¼-87	74	76
Baker 5½-93	104	106
Beatrice 6¼-91	107	109
Beatrice 4½-92	92	94
Beecham 6⅜-92	105	106½
Boots 6⅜-93	92¾	93¾
Borden 6¾-91	99	101
Borden 5-92	91¾	92¾

Bondtrade—Index
Basis Dec. 31, 1966—100

	Med.	Long.
Monday	96.40	97.85
Previous	96.50	97.28

Currency Rates

By reading across this table of the December 11, 1978 's closing inter bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr.
Amsterdam	2.0585	4.069	108.40 *	47.25 *	0.2444	—	6.861 *	121.89 *	39.09 *
Brussels (c)	30.07	59.305	15.791	6.875	3.561 *	14.59	—	17.765	5.694
Frankfurt	1.8995	3.7509	—	43.55 *	2.25 x	92.29 *	6.328 *	112.49 *	36.02 *
London(z)	1.976	—	3.758	8.6275	1,667.50	4.0685	59.35	3.3385	10.417
Milan	844.95	1,665.70	443.70	193.20	—	409.68	28.09	499.01	159.98
Paris	4.36	8.624	229.77 *	—	5.1785 x	212.11 *	14.547 *	258.20 *	82.87 *
Zurich	1.6904	3.4399	88.94765 *	38.7474 *	0.20025	82.1205 *	5.63295 *	—	32.02065 *

The following are Dollar values as quoted on the London foreign exchange market: Danish Krone: 5.28325; Escudo: 46.75; Israeli £: 18.815; Peseta: 71.295; Schilling: 13.965; Sw.Krona: 4.417; Yen: 196.375; Norw. Krone: 5.096; Fin Mark: 4.0385; Belgian Financial Franc: 30.44; Hong Kong $: 4.8025; Singapore $: 2.1835; Canadian $: 84.81 U.S. cents.

(c) Commercial Franc. (*) Units of 100. (x) Units of 1000. (y) Units of 10,000. (z) Amounts needed to buy one pound.

London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
December 11, 1978

	Today Bid	Today Asked	Previous Bid	Previous Asked
Copper wire bars:				
Spot	773.00	773.50	768.50	769.50
3 months	788.00	789.00	785.00	786.00
Cathodes: spot	757.00	758.50	756.00	758.00
3 months	776.00	777.00	774.00	775.00
Tin: spot	7,070.00	7,090.00	7,340.00	7,350.00
3 months	6,995.00	7,000.00	7,215.00	7,220.00
Lead: spot	433.00	434.00	435.00	437.00
3 months	410.00	410.50	410.50	411.00
Zinc: spot	345.50	345.75	345.00	345.50
3 months	356.00	356.50	355.00	356.00
Silver: spot	297.78	297.98	300.30	300.50
3 months	306.20	306.30	308.30	308.40

London Commodities

(Figures in sterling per metric ton)
December 11, 1978

	High	Low	Close (Bid-Asked)		Previous (Close)	
SUGAR						
Mar	111.00	109.25	110.40	110.45	110.45	110.50
May	113.75	112.30	113.30	113.40	113.40	113.50
Aug	117.75	116.50	117.25	117.30	117.50	117.70
Oct	120.50	119.75	120.50	120.55	120.75	121.00
Dec	123.00	123.00	123.25	123.50	123.75	123.95
Mar	N.T.	N.T.	127.50	128.00	128.20	128.35
May	N.T.	N.T.	130.50	131.50	131.24	132.25

1,167 lots of 50 tons.

COCOA						
Dec	2,020	2,010	2,018	2,013	2,010	2,011
Mar	2,070	2,053	2,065	2,067	2,062	2,063
May	2,100	2,083	2,091	2,092	2,094	2,095
Jul	2,096	2,082	2,088	2,090	2,095	2,097
Sep	2,081	2,070	2,085	2,078	2,081	2,085
Dec	2,050.5	2,040	2,046	2,050	2,052	2,054
Mar	2,030	2,030	2,030	2,038	2,030	2,035

2,993 lots of 10 tons.

COFFEE						
Jan	1,434	1,415	1,417	1,419	1,438	1,440
Mar	1,301	1,286	1,286	1,287	1,307	1,308
May	1,238	1,227	1,226	1,228	1,247	1,248
Jul	1,197	1,187	1,187	1,190	1,207	1,209
Sep	1,170	1,158	1,160	1,161	1,177	1,178
Nov	1,145	1,135	1,128	1,131	1,145	1,150
Jan	N.T.	N.T.	1,100	1,116	1,111	1,130

3,104 lots of 5 tons.

Paris Commodities

(Figures in French francs per metric ton)
December 11, 1978

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Mar	900	889	892	900	+ 2
May	925	920	921	925	+ 3
Jul	N.T.	N.T.	925	940	+ 5
Aug	N.T.	N.T.	951	965	+ 14
Oct	N.T.	N.T.	970	985	+ 11
Nov	N.T.	N.T.	965	978	+ 5
Dec	N.T.	N.T.	1,000	1,015	+ 5
Mar	N.T.	N.T.	1,033	1,043	+ 11

112 lots.

COCOA					
Dec	1,720	1,715	1,715	1,725	— 5
Mar	1,766	1,738	1,754	1,757	+ 4
May	1,780	1,774	1,774	1,778	+ 1
Jul	N.T.	N.T.	1,775	1,793	+ 2
Sep	N.T.	N.T.	1,780	1,800	+ 10
Dec	N.T.	N.T.	1,675	-	+ 20

167 lots

Market Summary

NYSE Most Actives

December 11, 1978

	Sales	Close	Chg.
Gen Motors	297,400	56½	+1
Kauf Broad	289,800	8⅛	+ ⅞
Texaco Inc	255,900	24⅝	
Exxon	233,600	50⅝	+ ½
GulfWstn	210,700	14	+ ⅛
SearsRoeb	198,800	21⅜	+ ¼
Pan Am	185,900	7⅝	
Boeing	178,000	72⅜	+1⅛
BallyMfg	175,400	41⅞	—2
Wllms Cos	174,200	14⅝	+ ¼
RalstnPur	167,300	11⅞	+ ½
East Kodak	160,800	61⅛	+ ⅞
RorerGp	160,600	19⅝	+1
DiamShm	156,100	21¾	+1¼
Chrysler	143,700	9⅞	+ ½
INCO Ltd	143,700	15⅝	+ ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	21.00	21.86
Advanced	787	535
Volume Up (in millions)	11.91	4.92
Declined	667	860
Volume Down (in millions)	5.36	10.16
Unchanged	442	446
Total Issues	1,896	1,861
New 1978 highs	14	10
New 1978 lows	39	28

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	811.42	821.29	808.73	817.65	+5.80
20 Trn	214.89	218.01	213.92	216.64	+1.21
15 Util	100.81	101.56	100.37	101.12	+0.04
65 Stk	277.52	280.53	276.46	279.46	+1.54

NYSE Index

	High	Low	Close	N.C.
Composite	54.31	53.98	54.31	+0.25
Industrials	59.34	89.02	59.34	+0.34
Utilities	43.77	43.77	43.37	+0.33
Finance	38.50	38.45	38.50	+0.02
Transp.	56.71	56.53	56.71	+0.02

Standard & Poors

	High	Low	Close	N.C.
Composite	97.56	96.07	97.11	+0.48
Industrials	108.36	106.68	107.87	+0.61
Transp.	13.55	13.27	13.47	+0.08
Utilities	50.37	49.77	50.17	+0.03
Finance	11.64	11.49	11.57	Unch.

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
December 8	98,724	244,824	1,374
December 7	103,421	260,427	1,656
December 4	118,272	297,764	1,903
December 5	114,814	280,246	2,131
December 4	116,933	270,358	1,662

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
ResrtIntA	545,700	22¼	—1⅛
TexIntAir	211,800	12⅝	+2¾
Syntex Corp	59,500	36⅝	+ ⅝
McCull Oil	54,900	4	
Instrum Sys	45,800	1⅛	— ⅛
HouOilM	42,500	16⅞	+ ½
Amdahl	39,000	50⅞	+ ⅜
AlldArt Ind	37,500	3⅝	
AmInt Pict	28,600	7¾	+1⅛
GrtLkChm	26,200	23	+ ½

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	3.12	2.63
Advanced	277	266
Volume Up (in millions)	1.23	0.84
Declined	305	302
Volume Down (in millions)	1.27	1.34
Unchanged	279	266
Total Issues	861	834
New 1978 highs	4	3
New 1978 lows	17	8

American Stock Index:

High	Low	Close	Chg.
151.44	151.90	151.31	+0.15

NYSE Closing Prices December 11

(Continued on Page 11)

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
20⅞	13	StonShp 1.10	6.4	4	102	17⅜	16½	17¼	+ ⅝
38⅞	17⅝	StorTec		17	662	31¾	30⅝	31⅝	+1¼
35¼	19½	StorerB 1.30	3.8	9	41	34⅛	33	34⅛	+ ⅜
17¾	12½	StridRit 1	7.5	6	4	13½	13¼	13½	
71½	43¾	StuWor 1.25	2.1	6	38	60½	60	60¼	— ¼
		StuWor wi			3	31	31	31	
5	2⅜	SuavShe .20	6.7	12	21	3⅛	3	3	— ⅛
24¼	16¾	SubPrG 1.32	7.8	6	52	17⅛	17	17	— ⅛
32	18½	SunChm .60	2.3	5	5	25⅝	25⅝	25⅝	+ ⅛
27¼	19	SunEl .60	2.5	14	13	24⅛	23⅞	24⅛	+ ⅛
47⅞	35½	SunCo 2.80	6.7	6	172	41¾	40½	41⅛	+ ⅜
48⅝	36½	SunC pf 2.25	5.3		7	42¾	42	42⅛	+ ⅛
24⅛	17⅜	Sunbm 1.40	7.1	7	107	19¾	19½	19⅝	
23¼	21	Sundstr .80	3.6	7	207	22⅛	22	22	— ⅛
69¾	50	Sunds pf3.50	6.3		7	56	55½	56	+ ¼
14	10⅛	SunsM .20e	1.9	20	17	10¾	10½	10½	— ⅛
20¼	15⅝	SuprVal .54	3.1	9	60	17⅝	17	17⅛	— ⅛
330	235	SuprOil 2.80	.9	36	39	326	324	326	+4
16½	8	SupmkG .42	3.2	9	65	13¼	13	13⅛	
15⅛	5	Supsco .25f			32	6⅝	6⅜	6⅝	+ ⅛
11⅝	7⅜	SutroM .90e	10.	10	16	8⅞	8⅝	8⅞	+ ⅛
29⅝	14⅝	Swank 1.40a	5.8	7	15	24⅛	23⅝	24⅛	+ ⅜
21¼	14½	Sybron .96	6.0	7	28	16⅛	16	16⅛	
40⅛	30¾	Sybrn pf2.40	7.6		x3	31½	31½	31½	+ ¼
16	7⅛	Systron .10	1.1	8	45	9	8⅞	9	
		— T—T—T —							
20⅞	10⅛	TRE .84	6.7	10	117	12⅞	12⅝	13½	— ⅜
42⅞	27½	TRW 1.80	5.0	7	95	36⅛	36	36¼	— ¼
92¾	68¼	TRW pf 4.40	5.6		4	79	79	79	—1½
81	60½	TRW pr4.50	6.3		3	72	71	71	
25¼	17½	TaftBrd .64	3.0	8	125	21⅜	21½	21¼	
15⅞	1⅞	Talcott			13	2⅛	2⅛	2⅛	— ¼
15⅛	9⅞	Talley 1	8.3	6	43	12	11⅞	12	
15⅝	11½	Talley pf 1	8.2		5	12¼	12¼	12¼	— ⅛
21⅛	16⅛	TampE 1.32	7.6	7	65	17⅜	17⅜	17⅜	
34⅛	19⅝	Tandy		9	375	27⅜	26¾	27¼	+ ⅜
30⅛	11⅞	Tandyclt		18	24	23⅞	23⅜	23⅝	+ ⅛
11⅛	7⅛	Tappan .28	3.2	8	34	9⅞	8¾	8¾	— ⅛
15⅞	8¼	Technicr .40	3.4		189	11⅞	11⅜	11¾	
15½	7⅞	Tchncolr .40	7.3	9	x32	11	10¾	11	+ ⅛
14⅝	7⅜	Technicn		9	125	10	9⅞	10	
50½	32½	Tektrnx .64	1.3	13	209	48	46⅞	47⅞	+1
10⅝	5⅝	Telecor .40l	4.7	6	19	8⅝	8⅝	8½	+ ¼
119¾	57¼	Teledn 9.14t	9.3	6	367	99¼	95⅝	98⅝	+1½
14½	7⅜	Teleprmt		19	630	13	12¾	13	+ ⅜
9⅛	2⅜	Telex		18	274	5⅝	5⅝	5½	— ⅛
34½	28	Tenneco 2.20	7.1	7	454	31	30⅞	31	+ ¼
128½	104	Tennc pf5.50	4.8		3	115	114	115	+ ¼
12⅝	6⅛	Tesoro		5	249	8⅝	7⅞	8	+ ⅛
25⅝	18⅞	Tesor pf2.16	11.		26	20	19⅞	20	+ ⅛
27⅞	22⅛	Texaco 2	8.1	9	2597	24⅞	24	24⅝	
41⅜	34¼	TexCm 1.40	3.7	8	158	37⅜	37½	37½	— ¼
47	32	TexEst 2.30	6.3	7	77	36½	36¼	36¼	— ⅛
30⅞	26¼	TxET pf2.87	10.		57	27⅜	27¼	27⅜	+ ⅛
48⅝	36⅜	TexGT 2.64	7.2	6	218	36⅞	36⅛	36½	
47¾	36½	TxGs pf1.50	4.2		1	36	d36	36	— ½
18⅝	16	Texind		6	58	u19½	18⅞	19⅛	+ ⅜
92½	61⅝	TexInst 1.68	2.1	14	188	82¼	80⅞	81¾	+ ¾
11½	5⅝	TexInt		16	195	7¾	7⅝	7⅝	— ⅛
35	24⅝	TexOGs .36	1.1	8	248	31⅜	31¼	21½	+ ½
57	36½	TxPcLd .40e	.8	19	227	50½	50	50	— ¼
22¼	18	TexUtil 1.52	7.7	8	163	19⅞	19¾	19¾	
24⅝	15⅛	Texsgit 1.20	6.1	18	48	19¾	19½	19¾	
44⅝	36¼	Texgif pf 3	8.1		20	37¼	36⅞	37¼	
13½	2⅜	Texfi Ind		12	88	11	10⅞	11	+ ⅛
35	22⅜	Textron 1.60	6.3	6	x107	25½	25¼	25½	+ ¼
38½	28⅛	Textr pf2.08	7.2		x29	28⅞	28⅝	28⅞	— ⅛
39⅝	23⅝	Thiokol 1.30	4.1	7	66	31½	31⅛	31⅛	
48¾	33⅝	ThmBet 1.32	3.2	13	105	41½	40½	41½	+1
14⅞	9	Thomin .52	5.7	5	x23	9⅝	9	9⅛	— ⅛
33⅜	20	ThmJW 1.50	6.7	5	9	22½	22¼	22½	+ ⅛
16	7⅜	Thrifty .52	3.9	13	120	13⅜	13	13¼	— ⅜
29	17½	Ticor 1.21a	5.7	5	170	21⅜	20⅞	21⅛	+ ⅜
28⅝	18⅛	Tidwatr .80	3.9	8	87	21¾	20⅞	20⅞	—1
34⅝	14⅞	Tigerint .60	2.3	8	350	26⅛	25¾	26⅛	+ ⅜
50⅝	33⅜	TimeIn 1.50	3.6	0	228	42	41¼	42	+ ⅜
31⅞	28⅝	Timi pf81.57	5.0		50	u31½	30⅞	31⅛	+ ⅜
35¼	22⅛	TimesM 1.20	4.1	9	324	29⅛	29	29⅛	+ ⅛
53⅞	41	Timkn 2.60a	5.1	7	97	51⅛	50½	50⅞	+ ⅜
34½	11⅞	ToddSh		7	49	23⅛	22⅝	22⅝	— ⅜
16½	12⅝	Tokheim .60	3.9	8	27	15½	14⅜	15⅛	+ ¼
25⅞	20⅝	TolEdis 2.12	9.9	7	78	21⅞	21⅜	21½	— ⅛
26⅜	22½	TolEd pf2.36	10.		4	23	22⅞	23	+ ⅛
25½	21⅛	TolEd pf2.21	10.		3	21⅛	21⅛	21½	— ⅛
12⅛	7⅜	TonkaCo .48	5.6		25	8⅝	8½	8½	— ⅛
14⅞	7⅜	TootRol .40b	3.7	7	42	10⅞	10½	10¾	
44⅞	30½	ToroCo 1	2.5	10	41	40⅜	39¾	40⅜	+1⅜
20⅝	19	ToroCo wi			24	u20⅞	20⅛	20⅜	+ ⅜
26⅛	14⅛	Tracor .40	2.3	7	25	17⅜	17⅛	17⅜	
45⅜	31	Trane 1.64	4.4	7	21	37⅛	37	37⅛	+ ⅛
38⅛	28¾	TranUn 2.72	7.1	6	40	30⅛	29⅞	30	
30⅞	8⅝	TWA		4	373	21⅛	20⅛	20⅞	+ ⅜
23½	17⅝	TWA pf 2	10.		4	20	20	20	— ¼
18⅞	15⅝	TWA pf 1.90	11.		17	17	16⅞	17	+ ⅛
19⅞	12⅞	Transm 1	6.3	6	321	16⅛	15⅞	15⅞	
23⅛	19⅜	TranInc 2	9.7		34	20⅜	20½	20⅜	— ⅛
24	16⅛	Transco 1.18	5.5	8	157	20½	20	20	— ¼
11¼	7½	Transcn .60	5.6	7	65	10⅝	10⅝	10⅝	— ⅛
104¾	99¾	TrG pf 10.32	10.		z60	100½	100½	100½	+ ½
27⅝	23⅜	TrGP pf2.50	10.		25	24	23⅞	24	+ ⅛
18⅛	11⅝	TrnsOh .40b	2.7	4	x3	15	15	15	
29⅞	21	Tranwy 1.60	7.3	5	39	22⅛	21⅞	22	+ ⅛
40⅛	26⅛	Travlrs 1.68	4.7	4	330	35⅜	35⅛	35½	— ⅛
21	17⅜	TriCon 2.29e	13.		96	18⅛	18	18	— ⅛
3⅞	1¼	TriSoM			36	2½	2½	2½	
13½	7	Trifalnd			5	9	8⅞	8⅞	— 1⅛
24¾	14¾	TriaPc .72	4.2	6	169	17⅛	16⅝	17	
11⅝	6⅝	Trico .14	1.8	7	16	8½	7⅞	7⅞	+ ⅛
25	15⅞	TrintyIn 1	5.4	5	37	18½	18	18½	+ ⅛
17⅛	14⅛	TucsnG 1.32	8.3	8	66	16⅛	16	16	— ¼
40¾	20⅝	TCFox 1.20a	3.5	4	138	34⅝	33⅞	34½	+1
24½	15⅝	TwinDs .90	5.1	7	28	18⅛	17⅝	17¾	— ½
23¾	12½	TycoLab .80	4.1	3	71	20½	19½	19½	— ½
19¼	13⅞	TylerCp .40	2.3	8	37	17⅛	17	17⅛	+ ¼
34⅛	17	Tymshr		13	77	26½	25⅝	25⅞	+ ¼
		— U—U—U —							
45⅝	19⅛	UAL .80	2.4	3	908	33⅛	32½	33	+ ⅜
23⅞	17½	UGI 1.56	8.7	7	8	17⅞	17⅜	17⅞	+ ⅜
31	26⅛	UGI pf 2.75	10.		z200	27⅛	27⅛	27¼	—1
22⅛	14⅛	UMC 1.20	7.7	7	16	15½	15⅛	15½	— ⅛
3½	1⅛	UMET Tr			68	1⅜	1¼	1⅜	+ ½
34⅛	16	UNCRes .40	2.2	6	66	18½	18⅛	18⅛	+ ⅛
23⅛	17	UVInd 1	5.1	4	86	19⅛	18¾	19⅛	+ ⅛
48	18⅛	UARCO 1.60	2.8	13	575	u50⅜	50	50	+2
14⅝	9⅛	Unarco .74	7.1	6	3	10⅜	10⅜	10⅜	— ⅛
62½	49⅞	UniNV 3.93e	6.7	6	23	58⅞	58⅝	58⅝	+ ⅛
29⅛	12½	UnBncp .92	3.2	14	14	28⅞	28⅝	28⅞	— ⅛
51⅞	36½	UCamp 2.40	5.1	10	159	47⅜	47	47½	— ½
43¼	34⅛	UnCarb 2.80	7.9	6	423	35⅜	35¼	35⅝	+ ½
11¼	6⅛	UnCmrce		17	10	8¼	8⅛	8⅛	
7	3⅞	UnionCp .241	5.8	7	81	4⅛	4⅛	4⅛	— ⅛
15¼	13⅛	UnElec 1.44	10.	7	159	14	13⅞	14	
46⅝	39½	UnEl pf 4	10.		z100	39½	d39⅛	39½	
25	20⅛	UnEl pf2.13	10.		14	21	20⅞	21	+ ⅛
29⅛	25⅛	UnEl pf2.72	10.		13	26⅛	26½	26⅛	+ ¼
89	78⅛	UnEl pf 8	10.		1	79	79	79	
57¼	45⅛	UnOCal 2.40	4.4	7	77	54⅞	54⅝	54⅝	+ ¼
60⅛	40⅝	UPacC 2.30	4.1	11	158	55½	54⅞	55⅛	+ ½
8½	5	Uniroyal .37f	7.0		778	5⅜	5⅛	5¼	— ⅛
85	42	Uniryl pf 8	16.		z920	49⅛	48⅞	49	— ½
15½	6⅛	UnBrnd .15e	1.8	6	148	8⅝	8⅛	8⅛	— ⅜
21⅛	12	UBrd pf1.20	9.9		168	12⅛	12	12⅛	
36⅛	28⅛	UEnRs 2.08	6.2	5	22	33⅜	33⅛	33⅛	— ⅛
26½	13⅛	UFinCal 1	4.5	5	114	22⅛	21⅞	22½	+ ⅜
23½	13⅛	UnGrtv .12	.7	7	234	18⅛	17⅞	18	
28⅞	23¼	UIllum 2.56	11.	8	14	24⅝	24½	24½	
24½	20	UIllu pf 2.20	10.		z400	21	20⅞	21	+ ⅛
22⅛	12½	UnitInd .85b	5.6	5	21	15⅛	14½	15⅛	+ ⅛
19⅛	8⅝	UnIllnn .22	1.9	6	18	11⅝	11⅜	11½	+ ⅛
13⅞	11	UJerBk 1.04	8.9	6	6	11⅞	11¾	11¾	— ⅛
2⅜	1⅛	UnPkMn			21	1⅝	1½	1½	
22¼	12⅞	UnRefg .72	3.4	5	48	21⅜	21⅛	21⅛	— ⅛
16¾	14⅞	USFaS 1.44e	9.1		11	15⅝	15½	15⅞	+ ⅛
37⅛	28¼	USFid 2	6.2	5	x327	32⅞	31⅞	32¼	+ ¼
33⅞	21	USGyps 1.80	6.9	4	152	26¼	25⅞	26⅛	+ ⅜
30⅞	22½	U8Oy pf1.80	7.3		12	25	24⅝	24⅞	+ ¼
13⅞	6¼	USHom .32	3.7	4	91	8⅝	8½	8⅝	+ ⅛
10	6⅜	USInd .64	8.0	5	161	8	7⅞	8	
20⅛	12⅜	USLeasg .48	3.1	5	1	15⅛	15⅛	15⅛	
7	4½	US Rty			15	4⅛	4⅛	4⅛	+ ⅛
30⅛	20	USShoe 1.32	5.8	5	109	23⅛	22½	22⅞	— ⅛
32⅞	22⅛	USSteel 1.60	7.2	12	715	22⅞	22¼	22⅜	— ½
37	27	USTobc 1.60	5.1	11	7	31½	31⅛	31½	
52½	32¼	UnTech 2	5.1	7	625	39	38⅞	38⅞	
78¼	49¼	UTch pf3.87	7.0		93	55	54½	55	—1
20	17⅜	UniTel 1.44	7.5	8	66	19⅜	19⅛	19⅛	
24¾	21½	UnIT 2pf1.50	6.3		3	23⅞	23⅞	23⅞	+ ⅛
20⅝	9⅝	Unitrod .20	1.3	8	x36	15⅛	15	15⅛	+ ⅜
9⅛	6⅞	Unlvar .56	7.7	7	38	7⅜	7⅛	7⅛	+ ⅛
22	18	UnivFd .96	4.6	9	4	20⅞	20⅜	20⅞	
24	16⅛	UnLeaf 1.04	5.5	8	1	18¾	18⅝	18¾	+ ¼
56	32⅛	Upjohn 1.32	2.6	12	262	50	49	50	+ ⅞
25	15⅞	USLIFE .64	3.2	6	364	19⅞	19⅝	19⅞	+ ⅛
12⅛	10	UslifeF .96a	9.4		9	10½	10⅛	10¼	— ⅛
20	17	UtoPL 1.76	9.2	10	105	19⅛	18⅞	19⅛	
32⅞	28⅛	UtPL pf2.80	9.7		9	28⅞	28⅝	28⅞	— ⅛
24⅛	22	UtPL pf2.04	9.1		1	22⅛	22⅛	22⅛	
		— V—V—V —							
21⅛	16½	VF Cp 1.40	7.8	6	45	18	17½	18	+ ⅛
24⅝	10⅝	VSI Cp .50	2.8	8	29	18	17⅝	17⅞	+ ¼
9⅛	4⅜	Vallevin .40	6.8	18	91	5⅞	5⅝	5⅞	
21⅜	11⅛	Varian .40	2.6	18	80	15⅛	15	15⅛	+ ⅜
15	7½	Varo .32	3.7	4	43	8⅞	8⅝	8⅝	
38⅛	13½	Veeco .60a	2.1	9	76	29⅛	28½	29	— ⅜
9⅝	4	Vendo			47	5⅛	5	5⅛	
3⅞	1⅜	Venice			66	2	1⅞	2	+ ⅛
14⅞	12⅝	VestSe 1.36e	11.		43	12⅞	12⅝	12¾	— ⅛
28⅛	16⅜	Viacom .25	.9	16	258	28	27	28	+1
15⅛	13½	VaEPw 1.32	9.4	7	172	14	13⅞	14	
87⅞	75¼	VaEP pf7.72	10.		z50	77½	77½	77½	—1½
101	86	VaEP pf8.84	9.6		z200	92	92	92	—1
99¾	90	VaEP pf8.60	9.1		z80	94¾	94¾	94¾	
107	96	VaEP pf9.75	9.9		z570	98½	97	98½	+ ½
33⅜	27¼	VaEP pf2.90	10.		8	28⅛	28	28⅛	+ ⅛
89½	75½	VaE pfJ7.72	10.		z50	77½	77½	77½	— ¼
82½	70¼	VaEP pf7.20	10.		z50	71½	71½	71½	+ ½
16	6	Vornado		45	107	9⅛	9⅛	9½	— ⅛
16	7⅝	Vulclnc .68	4.9	6	40	14⅛	13⅝	13⅞	— ⅛
37¼	21⅞	VulcnM 1.30	4.4	7	12	29⅞	29	29⅝	
		— W—W—W —							
27¼	17½	WUI .60	2.6	8	37	23⅛	23	23⅛	— ⅛
22½	10	Wabash .50	3.4	6	23	14⅝	14½	14⅝	+ ¼
21	15½	Wachov .68	4.1	7	24	16⅝	16½	16⅝	
7	3¼	WachRty			75	4	3⅞	3⅞	— ⅛
29⅜	17	WalMrt .22	1.0	13	112	23	22⅞	23	+ ⅛
30¼	16	Walorn 1.30	5.1	7	14	25⅜	25¼	25⅜	+ ⅛
34⅛	25⅞	WlkrA 1.60a	4.8	8	107	33½	33⅛	33⅜	— ⅛
33⅝	18⅛	WallBus .84	3.6	8	14	24	23⅞	23⅞	— ⅛
29⅞	17¼	WalMu 1.20b	6.2	3	x30	20	19⅝	19⅝	— ⅛
35½	24⅛	WaltJm 1.60	5.5	6	x682	29½	28⅞	29⅛	+ ⅜
12½	10	WaltJ pf 1	8.9		z200	11⅛	11⅛	11⅛	+ ½
37½	27½	WaltJ pf1.60	5.1		x5	31⅛	31⅛	31½	+1⅜
12⅝	6⅛	WardFd		8	121	10	9⅞	10	+ ⅛
13⅞	7⅛	Warnaco		4	47	9⅞	9⅝	9⅝	+ ⅛
32⅞	21¼	WarnS 1.60	6.4	7	10	25	25	25	
57½	29⅛	WrnCom 1	2.0	9	804	50⅛	48	50	+1⅜
22⅛	23⅛	WarnrL 1.20	4.8	10	597	24⅞	24⅝	24⅝	— ⅛
27	22½	WashGs 2.28	9.7	8	3	23⅜	23⅜	23⅜	
31⅞	19⅛	WshNat 1.20	5.1	6	7	23½	23½	23½	
39½	30½	WasN pf2.50	8.1		10	31	30⅞	31	— ⅛
27⅞	20⅛	WashSU 1.60	5.9	4	18	23⅞	23⅛	23⅞	+ ⅛
24¼	20⅛	WahWt 2	9.3	6	49	21⅜	21⅛	21½	+ ⅛
31⅞	17⅝	WasteM .80	1.9	11	39	26½	26	26½	
26⅛	15	WatkinJ .40	2.4	12	7	16⅜	16⅜	16⅜	+ ⅛
7½	4⅛	WayGos .48	8.5	8	2	5⅝	5½	5⅝	+ ⅛
19	17	WayG pf1.60	9.3		1	17⅛	17⅛	17⅛	— ⅛
9⅞	5⅝	WeanUn .20	3.8	5	11	5⅝	5⅜	5⅜	— ⅛
13⅛	12⅞	Wean pf1.26	9.7		4	13	13	13	
38	10⅛	WebbD .20e	1.4	9	413	15⅛	14⅛	14⅝	— ⅛
40⅜	25½	WeisMkt .94	2.6	9	4	36⅛	36⅛	36⅛	— ⅛
33⅛	24	WellsF 1.40	5.2	6	26	27⅛	27	27⅛	+ ⅛
15	18¼	WelFM 1.20e	10.	8	21	12	11⅞	12	
54⅛	47½	WtPP pf4.50	9.4		z320	48⅛	47½	47⅞	— ¼
40	31⅛	WtPtPe 2.80	8.4	5	38	33⅛	32⅞	33¼	+ ⅛
11½	8⅛	WstctT .72	7.3	8	2	10	9⅞	9⅞	— ⅛
14⅛	6⅛	WnAirL .40	4.1	3	132	9⅞	9⅝	9⅞	+ ⅛
37	22¾	WAir pf 2	7.1		13	28	27⅞	28	+ ½
30⅛	23½	WnBnc 1.36	5.6	6	280	24⅞	24	24⅛	+ ½
29	20⅛	WnCoNA .40	1.7	9	21	23⅜	23⅛	23⅞	+ ⅛
38⅛	21½	WPacIn 1	2.9	5	45	34⅛	33⅞	34	+ ⅛
25⅝	15	WnPubl .80	4.7	11	33	18⅞	18⅛	18⅞	+ ⅛
22	15	WUnion 1.60	8.9	6	x376	18⅛	15⅝	15⅞	— ⅛
52	42	WUn pf4.60	10.		5	44½	44	44½	+ ½
12⅛	18⅛	WUn dpf1.10	12.		31	10½	10¼	10¼	— ½
25⅞	22½	WUTI pf2.56	11.		16	22⅞	22½	22½	— ⅛
25	16⅛	WestgEl .97	5.4	5	1174	18	17⅝	17⅞	+ ⅛
30⅛	23⅛	Wstvac 1.32	4.8	7	38	27⅞	27⅝	27⅞	+ ⅛
24⅜	15	Weybro 1.08	6.2	5	4	17⅝	17½	17⅝	— ⅛
31⅜	20⅛	Weyerhr 1	3.9	9	347	26⅛	25⅞	25⅞	
47½	38⅛	Weyr pf2.80	7.1		24	39⅛	38⅞	39⅛	
41	27⅞	WheelF 1.20	3.9	9	68	37	30⅞	31	+ ¼
44¼	33	WheelF pf 2	5.5		2	36½	36½	36½	
14⅛	8	WheelPit			32	11⅝	11	11⅝	+ ⅛
58¼	39¾	WhelPit pf6	13.		z7150	46⅛	45	45	—1½
49½	32	WhelPit pf5	11.		z1 140	47½	47⅛	47⅛	+ ¼
24¾	18⅛	Whirlpl 1.20	6.0	7	40	20⅛	20⅛	20⅛	
24⅞	17	WhitC 1.30	7.4	4	156	17⅜	17⅛	17½	
15⅝	5⅜	WhiteMt			209	6⅛	6⅛	6⅛	— ⅛
18⅝	7⅛	WhitHak .20e	1.7	7	115	12⅛	11⅞	12	+ ⅛
19⅝	11⅛	Wickes .92	6.7	4	52	14	13⅝	13⅝	— ¼
12	6½	Wiebldt .40	4.7	9	x8	8½	8½	8½	
23⅞	14	Williams 1	6.8	13	1742	14⅞	14⅝	14⅝	+ ¼
18	6	WlshrO .14	2.0	19	36	7⅛	7⅛	7⅛	— ⅛
31½	29	WinDx 1.44	4.8	18	33	29⅞	29⅝	29⅞	+ ⅛
7⅛	3⅛	Winnbgo		81	130	3⅞	3⅝	3⅝	— ⅛
14⅝	9⅝	WinterJ 1	9.0	12	15	10⅝	10½	10½	— ⅛
31⅛	25	WisEP 2.24	8.2	8	189	27⅜	27⅛	27¼	— ⅛
96	87	WisE pf7.75	8.8		z20	88⅛	88⅛	88⅛	— ⅛
23	19½	WisGas 1.92	9.6	7	24	20⅛	20	20	— ⅛
29	25⅛	WisG pf2.55	10.		2	25½	25½	25½	+ ¼
21⅞	18⅛	WiscPL 1.76	9.0	9	14	19½	19⅛	19½	
21½	17½	WiscPS 1.42	8.7	7	22	18⅛	18⅛	18⅛	— ⅛
24⅞	18½	Witco 1.20	5.9	6	25	20½	20⅛	20½	+ ⅛
17⅛	18	WitrR .80	7.2	5	70	11⅛	11⅛	11⅛	— ⅛
12½	4⅛	WolvrW .50	3.7	6	50	8⅛	8½	8⅛	— ⅛
19⅛	12⅛	Wometc .60	4.1	8	78	14⅞	14½	14⅝	+ ⅛
11⅜	6⅞	WoodC	3.5		7	11⅜	11⅛	11⅜	+ ⅛
26	15⅛	WoodPt .60	1.6	11	188	25⅛	24⅞	24⅞	— ⅛
23	17⅛	Wolwth 1.40	7.3	5	94	19⅛	19⅛	19⅛	
32⅜	26½	Wolw pf2.20	8.0		1	27½	27½	27½	— ⅛
12⅛	4	WorldAir		48	11	7⅛	7⅛	7⅛	
77½	56⅛	Wrigly 2.40a	3.8	8	x23	63⅛	63⅛	63⅛	— ⅛
19½	10⅞	Wylain .80	6.5	5	17	12¼	12	12¼	
11⅛	6	WyleLb .36	4.5	5	50	8⅛	7⅞	8	— ½
7½	2	Wyly			341	4⅛	4	4⅛	+ ⅛
		— X—Y—Z —							
64	40½	Xerox 2	3.7	18	1057	54¾	53½	54	+ ¼
50⅛	23	XTRA 1.04	2.9	4	124	36½	35⅝	36¼	— ⅛
24⅜	10	Yates .20	1.2	6	20	16⅜	16⅛	16⅜	— ⅛
21⅞	14⅜	ZaleCp 1	5.9	8	382	17⅜	16⅞	17	+ ¼
17	12⅛	ZalepfA .80	6.0		27	13⅛	13⅛	13⅛	+ ⅛
19⅛	10⅛	Zapata .30b	2.7	18	116	11⅛	10⅞	11	
17⅛	7⅛	ZayreCp		5	85	12⅛	12	12⅛	— ⅛
19⅛	11½	ZenithR 1	7.6	31	240	13⅛	13⅛	13⅛	— ⅛
19½	12½	Zurnind .68	4.4	7	x31	15⅛	15⅛	15½	+ ⅛

Selected Over-the-Counter

NEW YORK (AP)—The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Closing Prices, December 11, 1978

AELInd	6¾	7¼
AFAProt	9¾	10½
AVMCp	4⅛	4⅞
AddisnW	9½	10
AdvRoss	2	2⅜
AdvMicr	21½	22¼
AlexAlex	28¾	29½
Allcolnc	16½	17
AllynB	13½	14½
AFinCp	22	23
AFurn	3 5-16	3 9-16
AGreet	10⅞	11¼
AMicros	13⅞	14⅛
AWeldng	13¼	14¼
Amterr	2 5-16	2½
Anadlte	6½	6⅞
AnheusB	25¾	26¼
AntoCp	7⅜	8¼
ArdMoy	2⅜	2⅝
ArkWGs	16½	17¼
AsdColo	22¼	22
AllGsLt	15⅛	15½
BairdCp	7½	8
BangHE	14⅛	14⅝
BkamRt	10⅝	11⅛
BasicRs	3⅛	3½
BasstFr	17½	18¼
BaylsMk	9⅜	10⅛
Beeline	8¼	9
BelzLab	32¼	33
BibbCo	10	10½
BirdSon	21	22½
Birtchr	1½	1⅞
BlkHillP	26⅜	26⅞
Bonanza	5⅛	5½
BrookS	26½	28
BrwTom	15⅛	15⅞
Buckbee	5	5½
Buckeye	13⅛	13¾
BurnupS	4¾	5⅛
CalWtSv	29½	31
ConradH	2⅜	2⅝
CapSwC	9	9¾
CapInAir	2¼	2⅞
CareCp	6	7½
CnVIPS	14⅞	15⅛
ChmLea	26¾	27¼
ChesUtl	10½	11¼
CircleF	4½	5½
CitzUtA	37¾	38½
CitzUtB	31	31¼
ClarkJL	28	29½
ClowCp	8⅛	9⅛
CoivVent	1½	2
ComCIH	20¼	20¾
CmlShr	25	26
CmwTel	31	33
ConnGn	35⅛	35⅞
ConPap	54¼	55¼
Crowfd	12½	13½
CrossCo	33¾	34¼
CutlrFed	¾	1½
DanlyM	17⅛	18¼
DiaDes	8⅞	9¼
DavlMat	21	23
DekibAg	20⅛	21½
DeLuxC	29½	30¼
DelCanT	10¼	11¼
DelinIB	18	20
DeweyEl	1⅜	2⅛
DiaCrys	22¼	23¼
DixnCru	29	30½
Doculet	4⅝	5⅛
DollrGn	8⅞	9¼
Donldsn	25½	26½
DorchGs	10⅞	11⅛
DovIDB	18½	19
DunkinD	15¼	15⅞
Durlron	17⅜	18⅛
Eberline	9	10
EconLab	23½	24
ElPasEl	18	10⅜
ElderBe	8⅞	9½
EleNucl	4½	5
ElModul	3⅞	4⅛
EnrDev	16⅛	17⅛
Entwistl	3	3⅞
EqtOil	15⅛	16⅛
EthanAl	21½	22⅛
Fabri	1	1¼
FldUnLf	26⅜	26⅞
Fingrhi	19⅛	19⅞
FlBkSys	37½	38⅛
FlBostn	16⅛	17½
FlEmpS	9⅞	9⅞
FtWnFin	4⅜	4⅞
Flicker	14⅛	15¼
FloatPnt	19⅛	20¼
FlaWatU	¼	⅜
ForestO	14¾	15¼
Fermigil	2½	3⅛
FrankCp	7½	7⅞
FrankEl	12⅞	13⅛
Frndlce	12¼	12⅞
GnRlEst	7½	9
GnReins	182	186
GovEFn	10	10¾
GreenM	12⅜	12½
GreyAdv	30	33
Gilintsf	15	16½
Gyrodyn	5⅛	6
Hardwk	7½	8⅛
HrpRow	12½	12¾
HarsGp	17¼	17⅞
HortiNI	15	15½
HenrdF	19½	20¼
Halobm	2½	2⅝
Hoover	10⅝	11⅛
HortzRs	1⅛	1⅜
HudsPap	47	49
HyattCa	18⅛	18⅞
HvaltInt	14	14¾
IndNucl	4	4½
InfroInd	3⅛	3⅞
IntelCp	57	53½
IntrcEnr	3¼	4⅛
IntmlGs	13	13½
InBkWsh	8⅝	8¾
IwaSoUt	23⅜	24¼
JamWPr	12	12¾
Jamsby	14¾	15½
JiffyFd	¼	½
JoslynM	17½	10¼
KaisSt pf	18¼	19½
Kalvar	1⅞	2¼
Kaman	17¼	18
KmpAm	14	14½
KateGre	½	1
Kaysam	2⅞	3½
KearnyT	16⅜	17
KellySv	28½	30½
Keuffel	13	14
KeyCFd	16	16¾
Kimball	17	17½
KingInt	9⅛	10⅛
KnapeV	12½	13½
Kraios	18	19½
Lancein	19¼	20
LandRes	3⅛	4⅛
LaneCo	20	21
LidStor	9¼	18
LinBcst	39¼	40
Logetrn	11	12
MadsGE	15⅞	16⅛
MagellPet	1⅛	1¼
MalarRl	1⅛	1⅝
Mallkrt	28⅛	29⅛
MalAsst	18⅛	19
MauiLP	29	30½
McCorm	14⅛	15⅛
McQuay	12½	13⅛
MidsxW	20⅜	21⅜
MdldCap	7⅝	7⅝
MidlRes	1 15-16	2⅛
MidlBks	27	28
Millior	28⅛	29½
MissVIG	17½	18½
MonlCol	6⅛	6½
MoorePd	13½	14½
MorgRes	2½	3¼
Mostek	16⅛	17¼
MalchM	11	13
MatClub	6⅞	6⅞
Mueller	21⅛	22¼
NorgCo	28⅛	30
NatGOil	14⅞	15⅛
NatLibly	7½	7⅞
NwldRE	13	14
NJNGas	14½	15
NielsnA	24⅛	25¼
NielsnB	24⅛	25½
NoCarGs	9¼	10¼
NoEOl un	63¼	64¼
NwtNGs	10⅛	11⅛
NwstPS	16⅛	17¼
Noxell	16⅛	16⅝
OgilvyM	22¾	23½
OhFerro	7⅛	8¼
OtterTP	21⅛	21¾
OversAir	7⅛	7½
PCAInt	9½	10
PabstB	13⅛	14⅛
PcGsR	22	22¾
PauleyP	6½	7¼
PeerMf	7	7⅜
PenoEnl	16⅛	16⅝
PeterHH	17¼	18
Petrolit	39¾	40¼
Pettibon	17½	18½
PierceSS	12¾	13½
Pinkrtn	28	29
PlanHIB	19⅞	20⅝
Plastine	1⅛	2½
Possis	2½	3
Progrp	1⅛	1½
PbSvNC	10⅛	18⅛
PurlBen	21⅜	22½
PutDCap	7⅜	8⅛
QuaiInns	4⅛	5
RagenPr	5⅛	6¼
Raychm	65	67
Raymnd	19	20
RecgEq	0	8⅛
RoadEx	25⅛	26½
RobbMy	27	29
Roselon	3⅛	4⅛
Rouse	8⅛	9
RusSlov	13⅛	13⅞
Sadlier	3⅛	4⅛
ScanDl	2	2¼
ScrippH	45	48
SecPac	30¼	30⅞
SeisDell	8⅛	8⅞
Svcmstr	28½	29½
Shawmt	32¼	33¼
SolidSIS	6⅛	7¼
SCalWtr	13¼	14½
SwGsCp	11⅛	11½
SwEtSv	16⅛	17½
Standyn	22½	23¼
StdRegs	23⅛	24⅛
StanHP	22	23
StertSl	7⅛	7¾
StrawCl	25½	27
SuperEt	6⅞	7¼
TIME DC	5	5⅜
Tampax	30¼	31¼
TecumP	54	56
Tennant	27½	29½
Tiffany	38⅛	40⅛
Tiprary	8⅛	8⅜
TescoCp	5¼	5½
TrnsOcO	10	18⅜
TricoPd	47½	50½
TrimOG	4⅛	5¼
TysonFd	11⅛	12¼
UnMcGil	8⅛	9⅛
USSurg	17½	18
USTrck	13⅛	14⅛
UVaBsh	23⅛	23⅞
UpPenP	16⅛	17½
ValvGas	9⅛	10⅛
VanDus	15⅛	16
VanceSn	4⅛	5½
Velcro	7⅛	8
VaNBsh	13¼	14½
WshEnr	14¼	14¾
WebbRs	8⅛	9½
Weldtrn	1⅛	2½
WistnMg	6½	7
WellsGa	2⅛	3½
WinMtg	3⅛	3⅛
WmorC	25	25¼
WoodLol	25⅛	26
WWEng	5⅛	5⅝
WrightW	4⅛	5⅛
ZionUtd	20	21

The UBS Balance Sheet reflects Switzerland's strong international involvement

Total Assets of Sfr. 57,864,838,000.–

In the third quarter of 1978, the balance sheet total of Union Bank of Switzerland rose from Sfr. 56.9 billion to the high level of Sfr. 57.9 billion. For years, the international business of UBS has generated more than half of these assets.

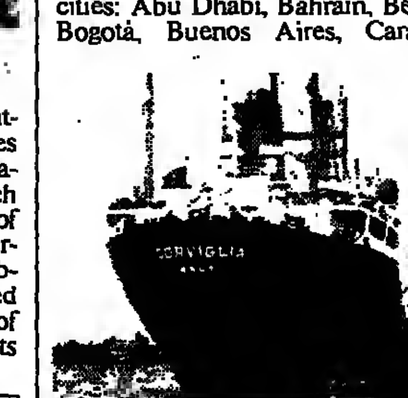
Balance Sheet Figures	31.12.1977	30.9.1978
	in mill. Sw. Frs.	
Total Assets	56,119	57,865
Customer Deposits	32,014	33,418
Bank Deposits	16,871	17,279
Loans to Customers	23,496	25,192
Loans to Banks	21,502	21,423
Capital Resources (Share Capital and Reserves)	3,535	3,693

Accent on Internationality

The strong worldwide activities of UBS as a full service bank are a clear reflection of Switzerland's close and continuous interaction with the global economy. As a small but highly industrialized land-locked nation in the heart of Europe, devoid of raw materials and natural resources, Switzerland depends on effective and intensive links with markets everywhere. Free trade is a vital factor for the well-being of its business life. To illustrate, in 1977 Switzerland's external trade volume amounted to Sfr. 118.9 billion. This comes to Sfr. 18,897 per head of the population, more than eight times as much as in the United States. Further proof of Switzerland's far-reaching international involvement is the substantial amount of capital exported by the Swiss banks in the form of bond issues and private placements for foreign borrowers. The funds provided in this manner finance infrastructure and industrial projects in a number of industrialized and developing nations.

Large Underwriting Volume

As one of the world's leading issue houses, UBS participated in 35 Swiss franc-denominated bond issues totaling Sfr. 3 billion in the first nine months of this year. UBS also demonstrated its strong placing power on the Eurobond market, where during the same period its London subsidiary served as lead manager in 5, as co-manager in 48 and as underwriter in 59 bond offerings with a combined principal amount of $6.79 billion.
To serve its international operations, the Union Bank of Switzerland operates branches, representative offices or subsidiary companies in these cities: Abu Dhabi, Bahrain, Beirut, Bogotá, Buenos Aires, Caracas,



Cayman Islands, Chicago, Hamilton/Bermuda, Hong Kong, Johannesburg, London, Los Angeles, Luxembourg, Madrid, Melbourne, Mexico, Montreal, Moscow, New York, Panama, Rio de Janeiro, San Francisco, São Paulo, Singapore, Sydney, Tehran, Tokyo and Toronto.
In Switzerland, UBS maintains 210 offices, employing a staff of 14,000 worldwide.

UBS

Union Bank of Switzerland

NEW YORK, Dec. 11 — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Mon	Year Ago
FOODS		
Cocoa Accra, lb.	N.A.	N.A.
Coffe 4 Santos, lb.	1.43	2.05
TEXTILES		
Printcloth 64-30 38½, yd	0.44	8.44
METALS		
Steel billets (Pitt.), ton	317.00	259.00
Iron 2 Fdry. Phila., ton	227.36	214.74
Steel scrap No. 1hvy Pitt.	89.50-90	60-61
Lead spot, lb.	0.38	0.32-0.33
Copper elect., lb.	70¾	60⅞
Tin (Straits), lb.	6.9962	4.3038
Zinc, E. St. L. Basis, lb.	34½-35	30½
Silver N.Y., oz.	5.880	4.700
Gold N.Y., oz.	207.00	158.80
COMMODITY Indices		
Moody's Index (base 100 Dec. 31, 1931)		
December 11, 1978	980.00 f	865.60

p—Preliminary
f—Final
*—Nominal

NEW YORK FUTURES
December 11, 1978

	Open	High	Low	Close	Chg.
MAINE POTATOES 50,000 lbs.; cents per lb.					
Mar	5.30	5.31	5.18	5.19	—.27
Apr	5.52	5.55	5.30	5.30	—.40
May	6.35	6.35	6.17	6.18	—.38
Nov	5.50	5.55	5.50	5.55	.
May	7.50	7.00	7.50	7.65	.

Est. sales: 3,730; sales Fri. 1,434.
Total open interest Fri. 11,652, up 187 from Thu.

COFFEE 'C' 37,500 lbs.; cents per lb.					
Dec	137.00	137.50	135.50	135.70	—1.93
Mar	136.75	127.00	155.50	126.87	—0.64
May	123.00	124.10	122.50	124.04	+0.04
Jul	122.18	125.00	121.00	124.37	+1.62
Sep	120.60	123.50	120.40	123.06	+1.06
Dec	118.00	123.00	117.60	122.79	+3.29
Mar	116.00	119.50	119.50	119.50	+3.00

Est. sales: 885; sales Fri. 557.
Total open interest Fri. 6,316, up 163 from Thu.

SUGAR NO. 11 112,000 lbs.; cents per lb.					
Jan	8.40	8.40	8.40	8.40	+0.25
Mar	8.64	8.93	8.63	0.92	+0.25
May	8.88	9.13	8.87	9.12	+0.22
Jul	9.12	9.34	9.12	9.34	+0.21
Sep	9.36	9.58	9.35	9.58	+0.18
Oct	9.48	9.72	9.48	9.71	+0.21
Mar	18.00	10.27	10.11	10.25	+0.19

Est. sales: 4,700; sales Fri. 3,549.
Total open interest Fri. 21,755, up 435 from Thu.

COCOA 30,000 lbs.; cents per lb.					
Dec	176.90	177.00	176.60	176.55	+1.65
Mar	175.50	177.50	175.00	176.40	+1.90
May	175.30	177.00	175.25	176.55	+2.00
Jul	174.45	176.00	174.45	175.90	+2.05
Sep	172.50	173.45	172.50	173.55	+2.18
Dec	170.25	170.25	170.25	169.95	+2.25
Mar	166.00	166.00	165.90	166.40	.

Est. sales: 638; sales Fri. 1,095.
Total open interest Fri. 7,116, off 150 from Thur.

ORANGE JUICE 15,000 lbs.; cents per lb.					
Jan	117.00	118.30	114.50	115.75	—0.55
Mar	119.50	120.70	116.75	117.70	—0.35
May	121.50	121.80	118.20	118.80	—0.30
Jul	122.90	123.00	120.00	120.00	—0.20
Sep	124.00	124.00	120.80	120.90	—0.30
Nov	119.00	119.30	118.50	116.55	—0.35
Jan	113.25	113.25	112.00	110.85	—0.05

Est. sales: 1,250; sales Fri. 862.
Total open interest Fri. 9,479, up 253 from Thur.

COTTON, No. 2 50,000 lbs.; cents per lb.					
Mar	69.40	70.03	67.55	67.98	—1.48
May	71.30	71.65	69.35	69.65	—1.71
Jul	72.10	72.55	70.11	70.79	—1.16
Oct	66.85	67.40	65.75	66.00	—0.80
Dec	65.45	65.70	64.45	65.00	—0.52

Est. sales: 11,050; sales Tues. 6,058.
Total open interest Tues. 37,696, off 86 from Mon.

COPPER 25,000 lbs.; cents per lb.					
Dec	67.45	68.00	67.45	67.90	+0.85
Jan	68.00	68.40	68.00	68.40	+0.75
Mar	69.70	70.00	69.00	69.90	+0.70
May	70.70	71.10	70.60	71.00	+0.70
Jul	71.75	72.05	71.65	72.05	+0.70
Sep	72.75	73.00	72.75	73.00	+0.70
Dec	74.20	74.30	73.90	74.20	+0.60
Jan	74.50	74.50	74.50	74.60	+0.60
Mar	75.50	75.50	75.40	75.40	+0.60
May	76.15	76.15	75.80	76.20	+0.60
Jul	76.80	77.00	77.00	77.00	+0.60
Sep	77.80	77.00	71.00	77.80	.

Est. sales: 4,600; sales Fri. 3,958.
Total open interest Fri. 56,830, off 114 from Thu.

U.S. Commodity Prices

	Open	High	Low	Close	Chg
N.Y. SILVER 5,000 troy oz; cents per oz					
Dec	592.00	592.80	587.50	589.40	+0.90
Jan	595.30	595.30	589.00	592.20	+0.40
Mar	602.00	603.00	596.00	598.70	+0.20
May	610.00	610.00	603.80	606.10	+0.30
Jul	617.80	618.50	611.50	614.40	+0.30
Sep	626.50	628.00	621.00	622.90	+0.40
Dec	639.00	640.40	635.00	636.50	+0.50
Jan	643.70	644.50	641.00	641.30	+0.60
Mar	653.70	653.80	648.50	650.70	+0.70
May	662.50	662.50	659.00	660.20	+0.80
Jul	672.30	672.30	669.00	669.80	+0.90
Sep	677.00	678.18	671.50	679.00	+1.00

Est. sales: 12,000; sales Fri. 12,582.
Total open interest Fri. 000,000, off 000 from Thu.

PLATINUM 50 troy oz.; dollars per troy oz.					
Jan	343.00	348.50	338.00	341.30	+0.40
Apr	348.00	351.00	340.50	343.70	+0.20
Jul	352.00	354.00	345.50	346.20	+0.18
Oct	352.00	355.60	352.50	348.70	+0.18
Jan	356.00	357.00	354.70	351.20	+8.20
Apr	358.00	360.00	360.00	353.70	+0.10
Jul	363.00	364.00	342.20	356.20	+0.18

Est. sales: 2,268; sales Fri. 1,942.
Total open interest Fri. 8,950, up 238 from Thu.

GOLD 100 troy ounce contracts					
Dec	206.00	208.00	202.40	203.00	—1.30
Jan	209.00	209.50	204.50	204.50	—1.30
Feb	208.20	211.60	205.50	206.90	—1.40
Apr	213.50	215.60	209.20	209.90	—1.60
Jun	216.70	219.50	212.50	213.60	—1.80
Aug	220.80	223.60	216.50	217.30	—1.50
Oct	224.40	226.80	224.00	221.00	—1.50
Dec	226.90	230.90	224.50	224.70	—1.50
Feb	232.00	234.00	230.00	228.40	—1.50
Apr	235.60	238.20	235.60	232.10	—1.50
Jun	239.40	241.80	238.70	235.90	—1.50
Aug	237.40	246.00	243.20	239.70	—1.50

Est. sales: 27,000; sales Fri. 28,095.
Total open interest Fri. 144,814, up 6,551 from Thurs.

CHICAGO FUTURES
December 11, 1978

	Open	High	Low	Close	Chg.
WHEAT 5,000 bu.; dollars per bu.					
Dec	3.62½	3.62½	3.58	3.59½	—.03½
Mar	3.57¼	3.57¼	3.48	3.48¼	—.09¾
May	3.48	3.48	3.39	3.39¾	—.09
Jul	3.29½	3.30	3.25	3.25¼	—.04¾
Sep	3.32½	3.33	3.29	3.29	—.04
Dec	3.43	3.43½	3.41	3.41	—.03

Sales Mon. 8,632.
Total open interest Mon. 44,756, off 599 from Fri.

CORN 5,000 bu.; dollars per bu.					
Dec	2.24½	2.25	2.22½	2.22½	—.02¾
Mar	2.36½	2.37½	2.34½	2.34½	—.02½
May	2.44¼	2.46	2.42½	2.42¾	—.02½
Jul	2.49½	2.51¼	2.48¼	2.48¼	—.02¼
Sep	2.51	2.52¼	2.49	2.49	—.02½
Dec	2.53¾	2.55¼	2.52¼	2.52¼	—.02¼

Sales Mon: 16,263.
Total open interest Mon. 132,409, off 343 from Fri.

SOYBEANS 5,000 bu.; dollars per bu.					
Jan	6.83	6.86½	6.73	6.73¾	—.09
Mar	6.93	6.99	6.86	6.86¾	—.08¼
May	7.03	7.05½	6.93	6.93¾	—.08¾
Jul	7.04½	7.09	6.97½	6.98¾	—.07¼
Aug	7.00	7.00	6.92½	6.93¼	—.06½
Sep	6.78	6.78½	6.71	6.71	—.05
Nov	6.61½	6.66½	6.57½	6.57¾	—.05
Jan	6.70	6.73	6.65	6.65	—.05

Sales Fri.: 33,958.
Total open interest Fri. 142,748, off 5,655 from Thurs.

SOYBEAN MEAL 100 tons; dollars per ton					
Mar	193.00	194.40	190.30	190.50	—2.30
Jan	193.50	195.00	190.60	190.70	—2.70
Mar	193.00	193.70	189.50	189.70	—2.80
May	190.80	191.30	188.00	188.20	—2.60
Jul	190.00	190.80	187.50	187.80	—2.20
Aug	189.00	189.20	187.18	187.30	—1.80
Sep	188.00	188.00	186.50	187.00	—1.00
Oct	184.00	184.30	182.00	183.20	— .80
Dec	184.00	184.00	182.00	183.00	
Jan				182.50	— .50

Sales Fri. 10,972.
Total open interest Fri. 63,487, up 189 from Thurs.

OATS 5,000 bu.; dollars per bu.					
Dec	1.34¼	1.34¼	1.32½	1.32½	—.00¾
Mar	1.44½	1.44¾	1.42½	1.42½	—.01½
May	1.52	1.52	1.50	1.50	—.01¼
Jul	1.54¾	1.55	1.54¼	1.54⅛	—.00¾
Sep				1.58	—.00½

Sales Fri. 363.
Total open interest Fri. 6,068, off 58 from Thurs.

	Open	High	Low	Close	Chg.
SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs					
Dec	24.65	24.65	24.06	24.09	—.54
Jan	24.62	24.79	24.11	24.17	—.48
Mar	24.65	24.78	24.11	24.17	—.43
May	24.47	24.67	24.05	24.15	—.32
Jul	24.25	24.60	24.05	24.05	—.25
Aug	24.15	24.50	24.03	24.03	—.22
Sep	23.80	24.25	23.70	23.70	—.17
Oct	23.55	24.00	23.55	23.60	—.05
Dec	23.45	23.80	23.30	23.40	—.07
Jan				23.38	—.07

Sales Fri. 7,471.
Total open interest Fri. 52,065, off 1,838 from Thurs.

LIVE BEEF CATTLE 40,000 lbs.; cents per lb.					
Dec	57.25	57.00	56.75	56.92	—.68
Jan	58.12	58.12	57.50	57.62	—.50
Feb	59.55	59.67	58.55	59.05	—.85
Apr	61.57	61.60	60.85	61.15	—.60
Jun	63.15	63.20	62.55	62.90	—.52
Aug	62.85	62.85	61.85	62.18	—.75
Oct	62.40	62.45	61.55	61.80	—.62
Dec	63.50	63.50	62.90	62.90	—.62
Jan	63.70	63.70	63.30	63.30	—.45
Feb	63.75	63.80	63.20	63.20	—.60

Est. sales: 23,955; sales Fri. 27,348.
Total open interest Fri. 92,492, up 114 from Thurs.

FEEDER CATTLE 42,000 lbs.; cents per lb.					
Jan	75.85	75.85	74.87	75.35	—1.00
Mar	76.00	76.15	75.30	75.92	—.33
Apr	76.10	76.20	75.35	75.80	—.57
May	75.60	75.75	75.00	75.47	—.45
Aug	76.00	76.20	75.25	75.60	—.55
Sep	75.55	75.60	74.80	75.25	—.55
Oct	75.50	75.55	75.00	75.37	—.43
Nov	76.50	76.50	75.75	76.00	—1.00

Est. sales: 2,350; sales Fri. 2,044.
Total open interest Fri. 22,672, up 266 from Thurs.

LIVE HOGS 30,000 lbs.; cents per lb.					
Dec	52.35	52.40	51.70	51.72	—.80
Feb	53.00	53.00	51.40	51.60	—1.50
Apr	49.50	49.55	48.22	48.22	—1.50
Jun	51.20	51.20	49.95	50.02	—1.43
Jul	51.40	51.60	50.25	50.47	—1.38
Aug	49.05	49.45	48.50	48.65	—.65
Oct	47.30	47.45	46.75	46.85	—.55
Dec	47.50	47.60	46.95	46.95	—.45
Feb				46.85	—.50

Est. sales: 6,539; sales Fri. 5,076.
Total open interest Fri. 21,926, off 109 from Thurs.

PORK BELLIES 36,000 lbs.; cents per lb.					
Feb	64.80	64.85	63.17	63.17	—2.00
Mar	64.25	64.25	62.45	62.45	—2.00
May	63.90	64.05	62.32	62.32	—2.00
Jul	64.00	64.00	62.40	62.40	—2.00
Aug	61.95	62.05	60.30	60.30	—2.00

Est. sales: 3,479; sales Fri. 5,154.
Total open interest Fri. 11,803, off 180 from Thurs.

ICED BROILERS 30,000 lbs.; cents per lb.					
Dec	42.40	42.40	42.00	42.00	—.30
Jan	44.00	44.00	42.40	42.60	—1.27

Sales Fri. 132.
Total open interest Fri. 536, off 28 from Thurs.

SHELL EGGS 22,500 doz.; cents per doz.					
Dec	65.60	65.60	65.00	65.40	—.20
Jan	59.85	59.85	59.18	59.25	—.60
Feb	56.25	56.30	55.95	56.20	—.25
Mar				54.80	—.20
Apr	52.50	52.50	52.25	52.25	—.25
May	51.85	51.85	51.85	51.85	—.60

Est. sales: 69; sales Fri. 106.
Total open interest Fri. 1,022, off 7 from Thurs.

LUMBER 100,000 bd. ft.					
Jan	208.50	210.70	207.20	210.50	+1.20
Mar	195.00	196.80	193.80	196.60	+1.00
May	188.00	189.50	187.20	189.50	+1.00
Jul	186.70	187.50	186.20	187.50	+ .70
Sep	184.80	184.30	184.00	184.30	+ .00
Nov	188.00	101.00	180.00	180.00	+ .70

Est. sales: 2,081; sales Fri. 2,909.
Total open interest Fri. 7,641, up 269 from Thurs.

PLYWOOD (76,032 sq ft)					
Jan	204.50	206.00	203.50	205.60	+ .00
Mar	199.50	200.80	198.70	200.40	+ .50
May	199.00	200.20	198.60	199.70	+ .20
Jul	199.00	199.50	197.90	199.50	+ .00
Sep	197.90	199.20	197.30	198.50	+ .40
Nov	195.00	195.50	194.50	194.80	— .70

Sales: Fri. 641.
Total open interest Fri. 4,918, up 4 from Thurs.

	Open	High	Low	Close	Chg.
U.S TREASURY BILLS $1 million; pts. of 100 pct.					
Dec	91.02	91.18	91.00	91.09	+.08
Mar	90.65	90.76	90.65	90.76	+.08
Jun	90.58	90.68	90.58	90.66	+.07
Sep	90.65	90.74	90.65	90.72	+.05
Dec	90.80	90.84	90.80	90.83	+.02
Mar	90.90	90.95	90.90	90.94	+.03
Jun	91.01	91.01	90.98	91.00	+.03
Sep	91.00	91.03	90.97	91.01	+.01

Est. sales: 2,815; sales Fri. 3,162.
Total open interest Fri. 54,625, up 259 from Thurs.

GNMA (8 pct.—$100,000 prin.; pts. & 32nds of 100 pct.)					
Dec	89-09	89-09	89-07	89-09	—01
Mar	89-18	89-18	89-12	89-15	—01
Jun	89-26	89-26	89-19	89-23	—01
Sep	89-31	89-31	89-25	89-27	—01
Dec	90-00	90-01	89-29	90-00	—04
Mar	89-31	89-31	89-26	89-27	—03
Jun	89-27	89-27	89-22	89-22	—03
Sep	89-23	89-23	89-17	89-18	—05
Dec	89-18	89-18	89-15	89-15	—07
Mar	89-14	89-15	89-11	89-12	—05
Jun				89-09	

Sales: Fri. 3,539 contracts.
Total open interest Fri. 61,144, off 148 from Thurs.

IMM Futures

December 11, 1978

	Open	High	Low	Close	Chg
SWISS FRANC					
Dec	0.5924	0.5946	0.5913	0.5917a	+0.0002
Mar	0.6095	0.6114	0.6086	0.6090	+0.0006
June	0.6264	0.6284	0.6252	0.6260a	+0.0003
Sept	0.6430	0.6452	0.6422	0.6425b	+0.0015
Dec	0.6572	0.6585b	0.6567a	0.6567a	+0.0010
GUILDER					
Dec	N.T.	N.T.	N.T.	0.4810a	+0.0030
Mar	N.T.	N.T.	N.T.	0.4850	Unch.
FRENCH FRANC					
Dec	N.T.	N.T.	N.T.	0.2290a	+0.0008
Mar	N.T.	N.T.	N.T.	0.22805	Unch.
June	N.T.	N.T.	N.T.	0.2290	Unch.
YEN					
Dec	5098	5115	5098	5107b	+0032
Mar	5232	5245	5223	5237	+0034
June	5360	5360	5345	5356b	+0037
Sept	N.T.	N.T.	N.T.	5440b	+0047
Dec	N.T.	N.T.	N.T.	5565a	+0057
Initial 0.00 omitted					
STERLING					
Dec	1.9730	1.9805	1.9636	1.9800b	+0.0170
Mar	1.9640	1.9705	1.9620	1.9705	+0.0175
June	1.9575	1.9600	1.9550	1.9580	+0.0155
Sept	N.T.	N.T.	N.T.	1.9520b	+0.0140
CANADIAN DOLLAR					
Dec	0.8488	0.8490	0.8478	0.8481	—0.0004
Mar	0.8500	0.8509	0.8492	0.8492	—0.0005
June	0.8515	0.8540	0.8520	0.8526	—0.0001
Sept	N.A.	N.A.	N.A.	N.A.	N.A.
DEUTSCHE MARK					
Dec	0.5260	0.5274	0.5260	0.5268a	+0.0004
Mar	0.5366	0.5378	0.5368	0.5344	+0.0005
June	0.5469	0.5480	0.5465	0.5481a	+0.0006
Sept	0.5556	0.5578	0.5556	0.5570	+0.0007
Dec	0.5650	0.5667a	0.5650	0.5667b	+0.0007

Monday's New Highs and Lows

NEW HIGHS—14

AmFin Sys	Cdn Pacif	TexasInd
AmFinSy pf	EchlinMfg	TimeInc pf
AMIC	GraceCo wd	ToroCo wi
ArcatC pf2.16wi	HoudaiII Ind	UARCO
AshlandOil wi	Houd 2.25pf	

NEW LOWS—39

Allied Pw	GnDyn 4.25pfwi	Occident Pe
Allied Chem	OTFI 1.25pf	OhEd 9.12pf
AmAir 2.18pf	GHW 5.75pf	PacT&T pf
ApPw 7.40pf	NiltonHtl wl	PaPL 13pf
AtlCity El	IUInt A	PelEl 4.50pf
AtlCityEl pf	IndiM 2.15pf	PSvCol 7.15pf
Brckwy Gls	Kmart	PSInd 4.32pf
Champ Spk	Kellogg Co	PSEG 8.08pf
ConFds pfA	LTVCp pfBwi	Rello 2.40pf
ConNGas pf	LomasSes n	ScudDVI pf
ContData pf	Mohw Rub	SmithsTrsf
Dorr Oliver	NEnGE 9.80pf	TexGasT pf
FederDStr	NEngPw pf	UnEl 4pf

French M-2 Gains

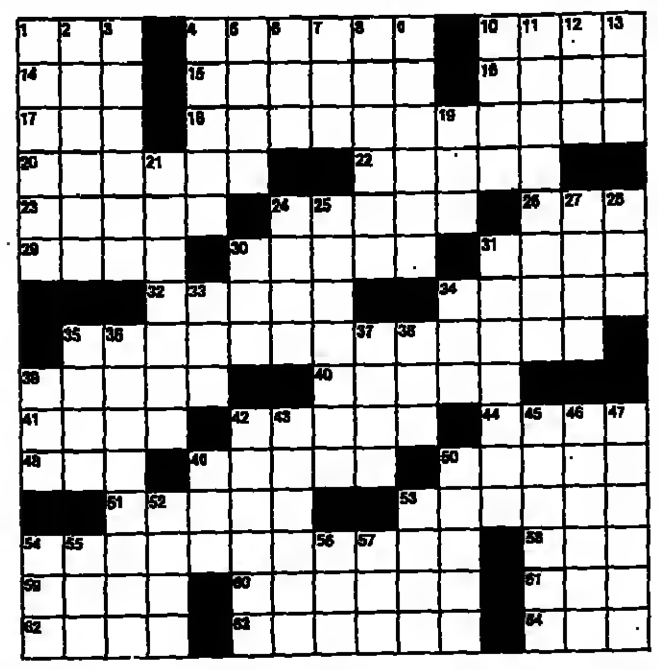
PARIS, Dec. 11 (AP-DJ) — France's broadly defined money supply (M-2) rose by an unadjusted 1.3 percent in September from August to 1.06 billion francs (about $243.12 million), the Bank of France said today. The September total was 13.3 percent above its year-earlier level. Over the three months ending in September, M-2 showed a seasonally adjusted increase of 3.8 percent.

AMEX Closing Prices December 11

12 Month High	12 Month Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close	Ch'ge Prev Quot.
		— A—A—A —								
13⅝	9⅝	AAR	.28	3.5	6	2	11⅛	11	11	
6⅝	4	AAV	.32	7.5	6	6	4½	4½	4½	— ¼
12	6⅝	APS	.36	3.9	7	54	9⅛	8¾	9⅛	+ ¼
17¾	7⅞	AVC	.301			13	8⅞	8⅝	8⅝	— ¼
34⅝	17	AVX	.32	1.3	9	17	22¾	22⅛	22¾	+ ⅜
7⅝	2⅝	AZL			34	31	4⅝	4⅛	4⅝	— ⅜
3	1⅝	AcmePr			6		1⅝	1⅝	1⅝	
17¼	7⅞	AcmeU	.30	2.6	13	5	11⅞	11⅜	11¾	— ¼
5½	2⅝	Action			11		2⅝	2⅝	2⅝	+ ⅛
14⅞	6½	ActonCp	.24b	2.4	7	50	10½	9¼	10⅛	+ ⅞
15¼	5⅝	AdamR	.12	1.2	9	18	10½	10⅛	10½	
24⅝	13¼	AdobeO	.20	1.1	18	28	10⅛	17⅞	18⅛	+ ⅛
2⅝	1⅛	AegisCp			5	68	1¾	1⅝	1⅝	
18⅝	9½	AeroFlo	.20a	2.4	5	6	13	12½	12½	— ⅝
7⅞	1⅝	Aeronca			9	41	4½	4⅛	4½	
7½	5⅝	AffiCap	.10e	1.7	7	94	6⅛	6	6	
8	5⅛	AffilHsp	.24	4.1	7	5	5⅝	5⅝	5⅝	— ⅛
23⅝	15⅞	AffilPub	.64	3.3	0	1	19¼	19¼	19¼	+ ¼
8	3⅛	AlskAir	.20r	4.0	3	38	5	4⅞	5	
4⅞	2⅝	AlboW	.10e	2.7	9	9	3⅝	3⅝	3⅝	+ ⅛
8½	4⅝	Alcolac	.35e	6.1	6	7	5⅛	5⅛	5⅛	
8½	1¼	AllegA	wi0			0	4⅛	4	4	
1⅞	3-16	AllegA	wiN			18	7-16	7-16	7-16	
8	3⅛	AllanT	.36e	4.6	10	3	7⅝	7⅝	7⅝	
8⅛	1⅝	AlldArt				375	3⅝	3¼	3⅝	
9⅝	3⅝	Alphale	.05e	.7	10	32	7⅝	6¾	7⅛	+ ⅜
11½	6⅝	Altamil	.32a	3.2	4	2	9⅞	9⅞	9⅞	— ⅛
2	⅜	AltecCo			20	31	1½	1	1⅛	
19⅞	12	AlterPd	.50	3.7	5	7	13½	13½	13½	+ ¼
71⅛	25⅝	Amdhl	.40	.8	20	390	51⅝	49¾	50⅝	+ ⅝
13⅞	3⅛	AmAgro			7	13	18	9⅝	9⅝	
18½	5⅛	AmBilt	.25	3.5	1	7⅛	7⅛	7⅛	7⅛	— ¼
11	6⅝	AmBusPd	.36	4.7	6	1	7⅝	7⅝	7⅝	
6⅛	13-16	AmCapCp			126	3⅝	2⅝	3¼	3¼	+ ⅜
11⅝	7	AGarPd	.34	4.1	5	7	8¼	8¼	8¼	
13⅝	4½	AmIntPict			286	7⅝	6⅝	7⅝	7⅝	+1½
3⅝	2⅝	Alsrael	.05a	3.8	2	20	2⅝	2⅝	2⅝	
10⅝	6½	AMizeA	.48	6.5	5	24	7⅝	7	7⅝	+ ¼
10⅝	6⅛	AMizeB	.48	6.6	5	14	7⅝	7	7¼	+ ¼
46⅛	27½	AmMfg			7	3	36⅛	36⅛	36⅛	
14⅛	7⅛	AmMdBd	.40	3.6	14	36	11⅛	10⅞	11	
24⅝	6⅝	AMotin	.20	1.8	7	36	11¾	11	11⅜	— ⅜
20½	23⅞	AmPetf	2.20	9.3	9	5	24¼	23¾	23⅞	— ¾
14⅝	7⅝	APrecs	.34a	3.7	6	2	9¾	9¾	9¾	
12⅝	5⅝	AScIE	.04e	.6	8	7⅛	7⅛	7⅛	7½	
18⅝	13⅝	AmSent	.40	2.8	11	11	13⅝	13¼	13⅝	
5⅝	2½	Andrea	.07e	2.4	16	5	2⅝	2⅝	2⅝	+ ⅛
17¼	6⅛	AngloC	.18e	1.5	7	85	12¼	11¾	12	+ ½
13⅝	5⅝	Ankan	.44	4.8	6	9	9¼	9¼	9¼	+ ¼
7⅛	7⅛	Anthony	n.40	5.4	5	34	u 7⅝	d 7	7⅝	+ ⅛
7⅝	3⅞	AptDta	.16	1.5	9	13	10⅝	10⅝	10⅝	— ⅛
14⅝	4½	ApidDev			23	61	8	7⅞	8	+ ⅛
20⅝	13½	AquitCp	.39	2.1	9	1	18⅛	18⅛	18⅛	— ⅛
10⅝	6	Armin	.12	1.5	7	31	8¼	7¾	7¾	— ¼
10¼	6	ArrowA	.10	1.2	6	3	8⅝	8¼	8¼	— ⅛
13⅝	7⅝	ArrowE	.20r	1.8	5	26	11⅛	11	11½	+ ¼
14⅛	6⅝	Arundel			4	3	8⅛	8⅛	8⅛	— ⅛
20⅝	9¾	Asamer	.30	1.9		135	16⅛	15¾	16	
7⅝	3⅛	AskInSvc			2	15-16	15-16	15-16	15-16	
9⅝	6½	Astrex	.10I	1.4	7	13	7⅝	7¼	7⅝	+ ⅛
3	1⅝	AtlsCM	.05e	2.5	67	18	2⅛	2	2	— ½
7½	3½	AtlasCp	wt			1	4	3⅝	4	
9⅝	3⅝	Audiofr	.12b	2.5	5	6	4⅝	4⅝	4⅝	— ¼
31⅞	18¼	Augat	.44	1.8	13	45	24¼	24	24⅛	
4½	2	AutoTrn			20	2⅛	2⅛	2⅛		
12	5⅝	AutBrd	.08e	.7	0	1	12	12	12	
8½	4⅛	AVEMC	.30	6.0	5	24	5	4⅞	5	— ⅛
26	19	Avnet	1.20	5.9	8	2	20⅝	20½	20½	— ½
19¼	7⅝	Avdin			9	18	12	11⅞	11⅞	— ¼
		— B—B—B —								
2⅝	11-16	BRT			13	1⅝	1⅝	1⅝	1⅝	
6⅝	1⅝	BTU		11	12	4	4	4	4	
15½	9	Badger	.70	7.1	0	12	9⅞	9⅝	9⅞	
4⅞	0	Baker	.20g	7.8		4	2⅞	d 2⅞	2⅞	— ⅛
24	18⅝	Baldor	.28	1.8	14	33	27⅞	27⅝	27⅞	— ⅛
7½	5⅞	Baldwn	.32b	5.3		6	d 5¾	6	6	
28¾	15⅝	BanFd	1.11e	6.5	19	17¼	17½	17⅛	17⅛	— ⅛
4⅝	1⅝	Bangor	wt		47	2⅝	2½	2½	2½	— ¼
11⅞	7	Bankstr	.40	5.4	32	x27	7½	7⅜	7⅜	— ⅛
2½	1¼	Barclay			5	1½	1⅜	1⅜	1½	
4⅝	2⅝	BarcoCa	.12	3.0	20	1	4	4	4	— ⅛
11	3½	BarnesE			13	34	6⅝	6⅝	6⅝	+ ⅜
13	6⅛	Barnwl	.20	2.3	34	5	8⅞	8¼	8⅝	— ⅛
23⅝	6⅝	BarryR	.20b	1.2	10	10	17	16¾	16¾	— ⅜
9⅝	3⅝	Barth5	.20j	3.9	7	22	5¼	5	5⅝	
5⅝	1⅝	Bartons			20	5	3	3	3	— ⅛
2⅝	2⅛	BaruchF			28	4	2½	2½	2½	— ⅛
4⅝	1⅝	Barwick				4	2¼	2¼	2¼	
6	2	BelasR			0	24	2⅝	2⅝	2⅝	+ ½
17⅝	10⅛	BntSt A	.40	3.5	5	3	16½	15⅝	16⅛	+ ½
19	9⅝	BntSt B	.40	3.5	5	6	16¼	15⅞	16¼	+ ⅜
5	2½	BergEnt			0	5	3	2⅝	2⅝	
9⅝	4⅝	BergenB	.10e	1.3	7	59	7⅞	7¼	7¼	+ ⅜
17½	13½	BraB	pf1.15	7.9		11	14⅝	14¼	14¼	+ ⅝
8½	1¼	BernzO			11	3	2⅝	2⅝	2⅝	— ⅛
3¼	2	Berven			75	2½	2	2	2	
3½	2¼	BethCp			5	2⅝	2⅝	2⅝	2⅝	— ⅛
7⅝	3⅝	Beverly		11	37	7	6¾	6¾	6¾	— ¼
13⅞	8	BicPen	.40	4.6	9	5	10⅝	10⅛	10⅝	+ ¼
2⅝	1⅝	Bickford	.05e	2.4	9	x4	2⅛	2⅛	2⅛	+ ⅛
28	16⅛	BlmMf	1b	4.0	8	2	25¼	25	25¼	— ⅛
10⅝	6⅝	Blessing	.44b	5.3	4	1	8¼	8¼	8¼	+ ⅛
5⅝	3⅝	BodinAp	.10			35	4⅝	3¾	4⅛	+ ½
15	5⅝	BoltBr	.20	1.6		125	12⅝	12⅛	12½	+ ⅜
20½	14⅝	BowVall	.10	.5	32	36	18⅝	18⅛	18⅛	— ⅛
9	2⅝	Bowmar				19	38	3⅝	3½	
24	10⅛	Bowne	.48b	2.5	8	7	19⅛	19⅛	19⅛	+ ⅜
13⅝	5½	BradfdN	.20	2.6	7	119	8	7⅝	7⅝	— ⅜
5⅝	3⅝	Branch	.20	5.9	7	1	3⅝	3⅝	3⅝	
22⅝	5⅝	Brantff	wt			13	13½	13¼	13¼	+ ⅛
16	12⅝	Broscan	1a	7.1	3	8	14⅛	14⅛	14⅛	— ⅛
38⅝	20½	BrounE	1.40	5.1	7	3	27¼	27	27¼	+ ⅜
14⅝	3⅛	BrownCp		.15	14	4	9⅝	9⅝	9⅝	— ⅛
17⅝	10⅝	BrstBr	.60	4.7	6	5	12⅞	12⅝	12⅞	+ ⅜
4⅝	1½	BroDort	.20	6.2	6	12	3¼	3¼	3¼	
2⅝	1⅞	BrodySe				3	1⅞	1⅞	1⅞	— ⅛
2⅛	1	BrownCo	wt			22	1¼	1¼	1¼	
25½	18⅝	BrnFA	.96	3.0	11	6	31⅝	31⅝	31⅝	+ ⅛
36½	18⅝	BrnFB	.96	2.9	11	23	32⅞	32½	32⅝	+ ⅛
17	8⅝	Buell	.44	3.1	5	4	14	14	14	
6	3⅛	Bulldex			3	9	3⅜	3¼	3¼	— ⅛
3⅝	1⅞	Burgess				2	2⅛	2⅛	2⅛	
15⅝	8⅛	Burndin	.60	5.6	9	x47	10⅞	18⅛	10⅝	+ ¼
		— C—C—C —								
21⅞	10	CK Pet	.16	1.3	33	10	13¼	17⅝	13¼	+ ⅝
14⅞	3⅝	CDI			4	52	6⅝	6½	6⅝	
15½	5⅝	CHBt	.57I	4.1	16	38	15	14	14	— ⅞
6½	3⅛	CMI Cp	.05e	1.4	5	x20	3⅝	3⅛	3½	— ¼
21⅝	2¼	CMT			6	11⅛	11	11	11	— ⅝
19¼	10	CRS	.30	2.2	7	11	13⅝	13⅝	13⅝	+ ⅛
18⅝	11⅝	CSE	.80	4.8	7	9	16½	16⅛	16⅛	+ ¼
7⅝	2½	CagleA			5	5	5⅝	5⅝	5⅝	
22⅝	12	Caldor	.40	2.3	8	6	17½	17¼	17¼	+ ¼
13⅝	2⅝	Calcomp			17	41	6⅝	6½	6⅝	+ ½
6⅝	3⅝	CalLife	.10e	2.5	11	2	4	4	4	— ⅛
16¼	9⅝	CalLf pf	.92	8.4		x4	11	11	11	— ½
24⅝	20⅛	CalLf pf	2.50	12.		x2	20¼	20¼	20¼	+ ⅛
9⅝	8½	CalLf pf	1.10	13.		x2	8⅝	8⅝	8⅝	+ ¼
41⅝	23⅝	CalPtC	1.60a	5.2	5	x16	31	30⅝	31	+1
22⅝	8⅝	Camco	.20	1.2	11	27	17½	16¾	17⅛	+ ¾
6⅝	3	CaChbA			10	4⅝	4⅛	4⅛	4⅝	
10	6⅝	CdnHomO			16	23	0¼	0	6	
8⅝	11-16	CdMarc	.30	4.1	0	19	7½	7¼	7¼	— ⅛
19⅝	10⅝	CdnMerr			17	5	19⅛	19	19	
22⅝	13½	CdnOcl	.58a	3.7	9	x5	15½	15½	15½	
61½	46	CdnSupO.			9	1	60½	60½	60½	— ½
6⅝	3⅝	CapitlFd	.20	4.1	6	x5	4⅝	4⅝	4⅝	+ ½
6⅝	3⅝	Carezza				5	3⅝	3⅝	3⅝	— ⅛
32⅝	24⅛	Carnat	1.20a	4.6	0	89	26⅛	25⅞	25⅞	
14¼	11⅝	CaroEn	1	7.6	6	x1	13½	13⅛	13⅛	— ⅛
12	4½	CarrolDv			15	4	8	8	8	
23⅝	19½	CasFd	1.60a	7.8	10	28½	20½	20½		
16½	6⅝	Cavitrn			30	16	8⅞	5½	8⅝	+ ⅛
3⅝	1⅛	CelluCr			5	15	2	1⅞	1⅝	— ⅛
40¼	34⅝	CenM	pf3.50	10.		x220	35½	34⅝	35	— ⅛
6⅝	5½	CenSe	.60	11.		12	5⅝	5⅝	5⅝	— ⅛
6	3½	CentryF			5	7	4⅛	4⅛	4½	— ½
12⅝	11⅝	Cenvill	1	6.2	6	12	16⅝	16¼	16¼	— ⅛
3⅝	1⅝	CerTitCp			6	3	2⅝	2⅝	2⅝	— ⅜
2½	⅝	Certron			15	1	15-16	1	+1-16	
6⅝	2⅝	Cetec	.08	2.1	9	25	4	3⅝	3⅝	
3⅝	1⅝	ChampHo				130	2	1⅝	2	
20½	8⅛	ChartMd			5	27	19½	19	19⅛	— ⅜
7⅝	6½	ChrtM pf.75		11.		1	6⅝	6⅝	6⅝	
14	21⅞	ChlRv	1.60a	7.4	10	1	21⅝	d21⅝	21⅝	— ⅛
16⅞	15⅝	ChlefDev	1e	4.4	19	47	22⅞	22½	22½	— ⅛
11⅛	6⅝	ChildWld			19	54	9¼	9	9	— ⅜
13⅝	6	ChlfnCp	.20	3.4	5	4	6⅝	7⅝	8⅛	+ ½
8	3⅝	Christn	.40e	5.6	6	49	7¼	6⅞	7¼	+ ⅜
8⅝	12	Circlek	1	6.1	6	30	16⅝	16¼	16⅝	— ½
7⅝	4	Citation	.48	4.5	7	42	10⅝	18½	10⅝	+ ⅛
6	3⅛	Clabir	.14b	3.9	11	15	3⅝	3⅝	3⅝	— ¼
9⅝	6⅝	Clarmt	.05e	.4	2	6	8	8	8	
7⅝	5	Clarostat			6	1	9½	9⅝	9⅝	
8⅝	12¼	Clausnr	1.06	4.8	7	1	17⅝	17⅝	17⅝	— ¼
9	8⅝	Clopay	.32	3.0	5	12	10⅝	10½	10⅝	
5½	1⅛	CoherMot			10	20	3⅞	3⅝	3⅞	+ ¼
5⅛	2⅝	Cohu	.16a	4.9	10	3	3⅝	3¼	3¼	
24⅝	13½	Colemn	.80	4.8	7	141	17	16⅝	16⅝	+ ½
7⅝	9⅛	ColCml			24	158	13½	12½	12⅝	— ⅜
11⅛	6⅝	Colwell	.40	8.3	4	3	7¼	7¼	7¼	+ ½
3¼	1⅝	ComAll	.48	23.	6	5	17½	17⅛	17⅛	— ½
3⅛	13½	ComAl pf1.60		11.		4	14½	14½	14½	
3	8	ComMll	.60	5.2	5	15	11⅝	11	11½	+ ⅛
13½	3	Comdint			7	72	19	18⅛	18½	— ⅜
5½	1	ComdrCp			31	3	1⅞	1⅞	1⅞	
4	1	Compo	.20	21.	11	68	7⅝	7⅝	7⅝	+ ⅛
2⅝	1½	ComzuD			0	7	1⅝	1¼	1¼	
7⅝	11-16	Compmv				21	3	2⅝	2⅞	
8½	8⅝	Condec	.30f	3.2317		30	9⅝	9⅝	9½	— ⅜
3⅝	3⅛	ConnlyC				1	3⅝	3⅝	3⅝	— ½
5⅝	1	ConnTim			4	15	6¼	6	6¼	+ ½
3½	3½	Conroy	.16	3.9	5	8	4⅛	4	4⅛	— ⅛
7⅝	5⅛	ConsOG			23	33	7⅞	7⅞	7⅞	
11½	8⅛	ConsRef	.68	6.5	9	10	9¼	9¼	9¼	+ ⅛
7⅝	4½	ContMtl			6	6	4⅝	4⅝	4⅝	
	⅛	ConTel	wt			0	5-16	5-16	5-16	
7⅝	5¼	CookIn	.20b	3.1	3	93	6⅛	6	6⅝	+ ⅜
7⅝	12⅝	CookP	.40e	3.6	10	24	u17⅝	16¾	16⅞	+ ¼
3⅝	13	CoreLb	.28	1.8	11	8	15⅝	15	15⅝	+ ⅜
11⅝	72½	Cornflks	.80	2.8	15	0	29	28¼	28½	— ⅜
5⅝	2	CottCp				9	4⅝	4⅝	4⅝	
16	2	Courtld	.12e	5.6	11	53	5-16	2	5-16	+1-16
¾	⅛	Cousins	wt			5	⅝	⅝	⅝	
3	3	Cramer				2	3⅞	3¾	3¾	
11⅛	9½	CrestOil	.24a	2.1	14	x24	11⅝	11¾	11½	— ¼
18⅝	18½	Cromptn	1.40	5.5	4	5	25¾	25¼	25¼	— ⅜
20⅝	20⅝	CrwnCP	.40	2.8	6	19	29¾	29¼	29½	+ ⅛
3⅝	3½	CrownC	.20b	5.3	4	10	3¾	3¾	3¾	— ⅛
8⅝	7	Crowmin	.28	3.7	7	3	8⅛	7⅝	7⅝	— ¼
7⅝	9¼	CrutcR	.36	2.8	14	24	13⅝	13½	13⅞	— ¼
14⅝	14⅝	CrystlD	.00	3.2		5	18⅞	18⅝	18⅞	
13½	13½	CubicCp	.40	3.4	7	54	10¼	17¾	17¾	— ⅜
15⅝	15⅛	Curtice	1	5.4	5	2	18⅝	18⅝	18⅝	— ⅛
		— D—D—D —								
2¼	DCL				5	35	4⅛	4⅛	4⅛	
2⅝	DWG		.49t	19.	4	54	2⅞	2⅝	2⅝	— ¼
2⅝	DamonC				4	2	3⅝	3½	3⅝	+ ⅛
6⅝	Damson				22	57	7⅝	7½	7½	— ⅛
13⅝	Dataed		.30	1.6	8	19⅝	10¼	17⅝	16¼	+ ⅝
8⅝	DayMn		.25e	2.4	16	43	10¼	10	10⅛	+ ½
2⅝	Decorair		.24	8.7	8	x7	2⅞	2⅝	2⅝	
6	DelMOt				29	5	7½	7½	7½	— ½
6⅝	DelWdF		.60	7.9	4	11	7⅝	7⅝	7⅝	— ⅛
12⅝	DenTel		.20	1.1	16	25	17⅞	17⅝	17⅝	+ ¼
20⅝	Desalr		1.40	6.8	5	1	24¼	24¼	24¼	
7	DevCpA				3	17	11	10⅝	11	+ ½
28⅝	DevenGp				4	x3350	32⅝	29¼	32¼	+2⅝
2⅝	Diplcon				18	31	3	2⅞	2⅞	— ⅛
12⅝	Dilland		.40	2.5	5	1	16	16	16	+ ⅛
¾	Diodes				38	1	1½	1½	1½	— ½
2⅝	DisFab					13	2	1⅝	2	+ ⅛
8⅝	Documet				14	149	23⅝	21⅝	23⅝	+1½
46⅝	DomePt				7	146	74½	73⅝	74½	+1
12⅝	Domlar		1	5.1	7	6	19⅝	19⅝	19⅝	+ ¼
9	Downy		.40	2.8	4	2	14½	14½	14½	— ⅛
17⅝	DrexUr		1.56	8.5		1	18⅝	18⅝	18⅝	+ ⅛
14⅝	7	DrFoir	.40	5.2	3	13	7⅝	7½	7⅝	+ ⅛
1⅝	1¼	Dunlop	.08r	6.4	5	13	1¼	1¼	1¼	— ⅛
17½	13	DuptkPd			5	2	17	16⅝	17	
13½	8⅝	DurTst	.40b	3.9	18	10	10¼	10⅛	10¼	
6⅝	2⅝	Dynlctn	.07e	2.1	9	62	3⅝	2¼	3⅝	+ ⅛
21⅛	11½	Dynear	.72	3.8	6	11	18⅞	18½	18⅝	+ ⅜
		— E—E—E —								
7	3⅝	EAC	.20e	5.3	51	3⅝	3⅝	3⅝	3⅝	— ⅛
19⅝	11¼	EarthRes	1	6.6	7	52	15½	15	15¼	— ¼
22⅝	16½	EstnCo	1.80	5.8	12	6	18½	18½	18½	— ¼
5⅝	1⅝	Edmas				7	3	2⅝	2⅝	— ⅛
20¼	9⅝	EDO	.50	2.6	9	12	19¼	19	19⅛	+ ⅛
13	4⅝	Ehren	.18	.8	12	69	12⅝	12⅛	12⅛	— ⅜
12⅝	6⅛	ElcorCp	.20	2.1	0	27	9½	9⅝	9⅝	+ ⅛
7¼	3⅝	ElAudD			4	44	4⅝	4⅝	4⅝	— ¼
24¼	14⅝	Electrog	1	6.2	0	3	16¼	16¼	16¼	+ ⅛
15⅝	8½	ElecEng	.24	2.8	11	2	12½	12	12	— ⅛
24	19⅝	ElecAm	1.20	4.7	6	2	25¼	25¼	25¼	+ ¼
8¼	6⅝	EmrRd			5	11	6⅞	6¾	6⅞	
10⅝	5⅝	EnavRs	.24	3.8	0	17	6⅝	6¼	6⅝	
3⅞	1⅞	Ero Ind			21	4	2½	2⅜	2½	+ ⅛
16¼	11⅛	EsaRd	.52e	3.5	5	34	15	14⅝	15	
5	1¼	EtzLav	.10e	2.4	18	x4	4½	4½	4½	
20⅝	13	EvangAr	.40	2.5	0	31	16	15¾	16	+ ⅛
8⅝	4½	Exactve			19	126	8½	8½	8½	
14⅝	6¼	Exectn	.40f	3.0	12	42	13⅝	13¼	13⅛	
		— F—F—F —								
9½	3⅝	FSF Ind	.12	2.8		29	4¼	4⅛	4¼	— ⅝
15¼	7	Fabind	.50	4.1	5	1	12⅛	12⅛	12⅛	+ ⅛
6⅝	1⅛	FairTex			7	12	5⅝	5⅝	5⅝	— ¼
3⅝	1⅝	FairNob				11	1¾	1½	1⅝	+ ½
16½	6⅝	FamDlr	.32	2.6	8	1	12¼	12¼	12¼	
3½	2	FamRc			7	4	2½	2½	2½	
15	9⅝	FannyF	.50e	5.3	9	1	9⅝	d 9⅝	9⅝	— ⅛
14	7⅛	FayDrg	.20b	2.1	0	1	9⅝	9⅝	9⅝	+ ½
21	11⅛	FedMart	.40	3.8	7	8	14	14	14	— ⅛
19¼	14⅝	FedRt	1.36	8.4	14	2	16¼	16¼	16¼	+ ⅛
7⅞	4⅝	FedRes			29	8⅛	5⅝	5⅝	5½	+ ⅛
28¾	18⅝	Feimnt	.20	.8	17	2	24⅝	24⅝	24⅝	+ ⅛
4¾	1⅝	Fidelco				10	3⅝	3⅝	3⅝	— ½
16	10	FinGen	.40b	2.6	8	28	15½	15	15⅛	+ ⅛
10⅝	6	FtCnnn	.88	9.8	6	2	9	9

CROSSWORD

By Eugene T. Maleska



ACROSS

1 Conflict
4 Right, left and center
10 Forest Hills performer
14 "The Hairy ——"
15 Arrange by kinds
16 Actor Connery
17 Smith of Rhodesia
18 People who must be shown
20 "Monkey trial" defendant
22 Nottingham oursemaids
23 Adjective for a certain world
24 Fighters at Mafeking: 1899-1900
26 Intimidate
29 Withered
30 Play the swain
31 Sugar plant
32 N.O. pro
34 Done for
35 Their milieu may be Baraboo
39 Painter friend of Zola
40 —— France
41 At loose ——
42 Thrashed
44 Lost in delight
48 Memento of the 50th
49 Triple trio
50 Volcano that killed 30,000 in 1902
51 Japanese primitives
53 Self-defense system
54 Citizens of the North Star State
58 Zane Grey's "Under the Tonto ——"
59 Jewish month
60 Kite
61 Peak in Colorado
62 Borge, e.g.
63 Long seat
64 Robe size: Abbr.

DOWN

1 Well-known lines
2 Cochise was one
3 "Boating Party" painter
4 Celebrated
5 "That that ——": Shak.
6 Kind of curve
7 —— Angeles
8 A Johnny One-Note
9 English royal line
10 Background for Kipling works
11 Winslow Homer specialty
12 Asian river
13 Between ems and os
19 Group working alongside M.D.'s
21 Printery equipment
24 City on the Rhine
25 Barely possible, as a chance
27 Burden of proof
28 Word with wash or blanket
30 Big union
31 He has rates for fetes
33 Statute
34 Rib
35 Lose force
36 Man from Muncie
37 "—— s Song Go . . ."
38 Mr. Buntline
39 Actor Ferrer
42 Blair and White
43 Cobbler's item
45 Warning signal for Macbeth
46 Of small stature
47 Abounded
49 Dir. from Phoenix to Salt Lake City
50 Hit hard
52 Concerning
53 Kind of cap or pad
54 Wildly merry
55 Mount where little Zeus was raised
56 Part of a drum roll
57 Symbol of diligence

WEATHER

	C	F			C	F	
ALGARVE	15	59	Rain	MADRID	9	48	Rain
AMSTERDAM	11	52	Mist	MIAMI	24	75	Cloudy
ANKARA	1	34	Overcast	MILAN	0	32	Rain
ATHENS	15	59	Fair	MONTREAL	—13	9	Cloudy
BEIRUT	17	63	Showers	MOSCOW	—13	9	Snow
BELGRADE	8	46	Mist	MUNICH	10	50	Cloudy
BERLIN	4	39	Rain	NEW YORK	—1	30	Fair
BRUSSELS	14	54	Cloudy	NICE	13	55	Cloudy
BUCHAREST	6	43	Mist	OSLO	—7	19	Snow
BUDAPEST	1	34	Fog	PARIS	14	57	Cloudy
CASABLANCA	22	72	Overcast	PRAGUE	6	43	Mist
COPNNHAGEN	2	34	Overcast	ROME	14	61	Mist
COSTA DEL SOL	16	61	Rain	SOFIA	9	48	Cloudy
DUBLIN	12	52	Rain	STOCKHOLM	—1	30	Overcast
EDINBURGH	9	48	Mist	TEHRAN	-	-	N.A.
FLORENCE	10	50	Mist	TEL AVIV	16	61	Overcast
FRANKFURT	7	45	Fair	TOKYO	4	42	Fair
GRNEVA	7	45	Mist	TUNIS	19	66	Cloudy
HELSINKI	—8	18	Cloudy	VIENNA	5	41	Mist
ISTANBUL	8	46	Fair	WARSAW	—4	25	Mist
LAS PALMAS	22	72	Cloudy	WASHINGTON	0	32	Fair
LISBON	16	61	Fair	ZURICH	2	34	Mist
LONDON	13	55	Overcast				
LOS ANGELES	23	73	Fair				

)Yesterday's readings U.S. and Canada at 1700 GMT; Los Angeles at 2000 GMT; all others at 1200 GMT.)

INTERNATIONAL FUNDS

ADVERTISEMENT

December 11, 1978

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (I)—irregularly.

BANK JULIUS BAER & Co Ltd:	
—(d) Baerbond	SF 738.70
—(d) Conbar	SF 684.00
—(d) Grobar	SF 564.00
—(d) Stockbar	SF 721.00
BANQUE VON ERNST & CIE.:	
—(d) CSF Fund	SF 15.95
—(d) Crossbow Fund	SF 3.79
—(d) ITF Fund N.V.	$ 8.17
BRITANNIA TRUST MNGT.(CI) Ltd.:	
—(w) Universal Dollar Trust	$ 5.26
—(w) Int'l High Interest Trust	$ 0.95
—(w) High Interest Sterling	$8.93
CAPITAL INTERNATIONAL:	
—(w) Capital Int'l Fund	$ 17.58
—(w) Capital Italia S.A.	$ 10.54
—(w) Convertible Capital S.A.	$ 27.05
CREDIT SUISSE:	
—(d) Actions Suisses	SF 282.50
—(d) Canasec	SF 380.00
—(d) C.S. Fonds-Bonds	SF 61.00
—(d) C.S. Fonds-Int'l	SF 55.25
—(d) Energie-Valor	SF 67.58
—(d) Ussec	SF 398.00
—(d) Europa-Valor	SF 109.50
DIT INVESTMENT FRANKFURT:	
—(d) Concentra	DM 22.00
—(d) Int'l Rentenfond	DM 70.80
FIDELITY PO Box 670, Hamilton, Bermuda:	
—(w) Fidelity Amer. Assets	$ 23.89
—(d) Fidelity Dir. Svgs. Tr.	$60.71
—(w) Fidelity Int'l Fund	$ 21.47
—(w) Fidelity Pacific Fund	$ 53.83
—(w) Fidelity World Fd	$ 14.20
FIDELITY POB 195, St Helier, Jersey C.I.:	
—(w) Fidelity Sterling A	£ 3.42
—(w) Fidelity Sterling B	£ 9.01
—(w) Fidelity Sterling D	£ 15.30
G.T. MANAGEMENT LTD:	
—(w) Berry Pac. Fd. Ltd.	$ 53.65
—(w) G.T. Asia Fund	HK$ 10.11
—(d) G.T. Bond Fund	$ 13.54
—(w) G.T. Dollar Fund	$ 4.99
JARDINE FLEMING:	
—(r) Jardine Japan Fund	$83.22
—(r) Jardine S.East Asia	$ 16.40
LLOYDS BANK INT. POB 438 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF234.00
—+(w) Lloyds Int'l Income	SF 298.50
—(w) Sepra (N.A.V.)	$ 14.75
ROTSCHILD ASSET MGMT (Bermuda):	
—(w) Reserve Assets Fd Ltd	$9.78
SOFID GROUPE GENEVA	
—(r) Parfon Sw. R Est	SF 1,312.00
—(r) Securswiss	SF 901.30
SWISS BANK CORP:	
—(d) America-Valor	SF 317.25
—(d) Intervalor	SF 47.50
—(d) Japan Portfolio	SF 408.50
—(d) Swissvalor New Ser	SF 224.50
—(d) Univ. Bond Select	SF 66.50
—(d) Universal Fund	SF 70.44
UNION BANK OF SWITZERLAND:	
—(d) Amca U.S. Sh.	SF 20.50
—(d) Bond Invest	SF 62.50
—(d) Convert-Invest	SF 66.32
—(d) Eurit Europe Sh.	SF 117.50
—(d) Fonsa Swiss Sh	SF 94.50
—(d) Globinvest	SF 53.75
—(d) Pacific Invest	SF 76.50
—(d) Romelec-Invest	SF 233.00
—(d) Safit South Afr Sh	SF 114.00
—(d) Sima Swiss R Est	SF 194.50
UNION INVESTMENT Frankfurt	
—(d) Atlantikfonds	DM 11.40
—(d) Europafonds	DM 25.45
—(d) Unifonds	DM 17.90
—(d) Unirenta	DM 38.25
—(d) Unispecial I	DM 60.65

Other Funds

(w) Alexander Fund	$6.91
(w) Trustcor Int. Fd (AEIF)	$ 7.26
(w) Austral. Select Fd.	$ 1.48
(w) Bondselex - Issue Pr.	SF 124.65
(w) CAMIT	$ 9.98
(w) Capital Gains Inv.	$ 10.61
(d) Capital Rentinvest	LF 1,374.00
(d) Caribico Open-End Fund	$ 161.08
(w) Citadel Fund	$ 3.07
(w) Cleveland Offshore Fd.	$ 866.84
(w) Convert. Fd Int. A Certs	$ 8.10
(w) Convert Fd Int. B Certs	* $15.32
(d) Convert. Bond Fd. N.V.	$ 9.58
(w) D.G.C.	$ 46.40
(d) Dollar Fund (ex-Divid.)	$ 0.33
(d) Dreyfus Fund Int'l	$ 15.87
(w) Dreyfus Intercontinent	$15.63
(d) Europe Obligations	LF 1,133.00
(w) First Eagle Fund	$ 3,846.87
(w) First Intern'l Fund	$ 193.26
(w) Fonselex Issue Pr	SF 1,545.00
(w) Formula Selection Fd	SF 56.53
(d) Fonditalia	$ 11.46
(d) Frankf.-Trust Interzins	DM 40.08
(d) Fund of N.Y. (ex-divid.)	$ 0.32
(w) Future Australia Fd	Aus.$ 9.05
(d) Global Int'l Fund	DM 6.74
(w) Haussmann Hldgs. NV	$ 341.54
(I) H.O.I.T. Hobet	$ 30.80
(d) Icafund	$ 10.59
(d) Indosuez Multibonds	$ 107.25
(d) Interfund S.A.	$ 9.99
(w) Intermarket Fund	$ 145.41
(w) Interselex Pac. Fund	FB 7,205.00
(w) Int'l Inc Fund (Jersey)	$ 24.42
(r) Int'l Securities Fund	$ 6.41
(d) Investa Dws	DM 37.40
(r) Invest Atlantiques	$ 50.56
(d) Italamerica S.A. Fund	$ 9.16
(r) Italfortune Int'l Fd S.A.	$8.14
(w) Japan Selection Fund	$ 64.37
(w) Japan Pacific Fund	$ 44.98
(d) KB Income Fund	LF 1,515.00
(d) Kleinwort Benson Int. F	$ 11.72
(w) Kleinwort Bens. Jap. F	$ 37.96
(I) Leverage Cap. Hold	$ 42.65
(w) Luxfund	$ 24.80
(d) Mediolanum Sel. Fund	$10.40
(d) Neuwirth Int'l Fund	$ 0.66
(d) Neuwirth Inv. Fund	$ 1.90
(w) Nippon Fund	$ 20.52
(w) Nor. Amer. Inv. Fund	$ 5.23
(w) Nor. Amer. Bank Fd	$ 5.36
(w) N.A.M.F.	$ 61.90
(d) Putnam Intern'l Fund	$ 28.93
(d) Renta Fund	LF 1,903.00
(d) Rentinvest	LF 823.00
(d) Safe Fund	$ 4.48
(d) Safe Trust Fund	$ 9.43
(w) Samurai Portfolio	SF 75.85
( ) Share Realty N.V.	$ 15.51
( ) Share International N.V.	$ 4.68
(w) SMH Special Fund	DM 96.20
(w) Soros Fund	$ 544.07
(w) Talent Global Fund	$ 10.74
(w) Tokyo Pac. Hold (Sea)	$ 46.16
(w) Tokyo Pac. Hold N.V.	$ 63.25
(w) Transpacific Fund	$ 37.03
(r) Unilife Assurance O'seas	$ 0.98
(w) United Cap Inv. Fund	$ 2.68
(m) Uta Int'l Bond Fd.	$ 105.53
(d) U.S. Trust Invest Fd.	$ 10.67
(w) Western Growth Fund	$ 7.19
(d) World Equity Grth. Fd	$ 425.20
(m) Worldwide Fund Ltd	$ 11.63
(w) Worldwide Securities	$ 64.09
(w) Worldwide Special	$ 5,152.14

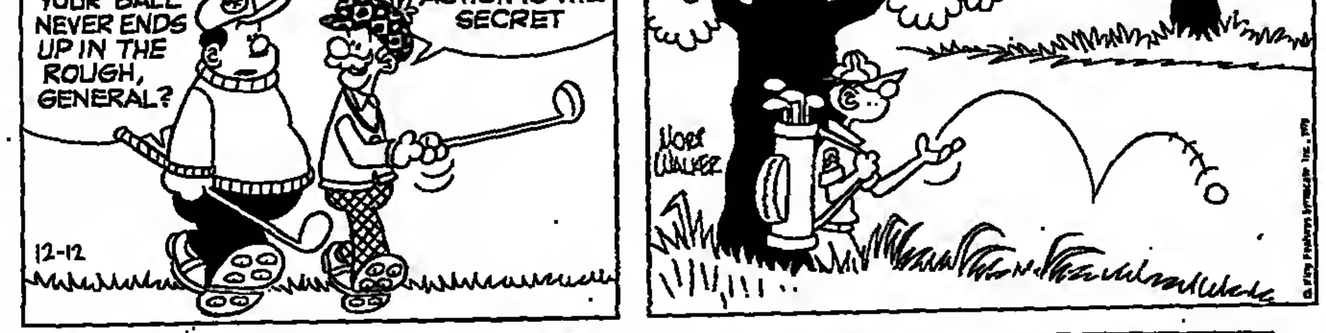
DM — Deutsche Mark; * — Ex-Dividend; ** — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF — Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price -Ex-Coupon.

PEANUTS

B.C.

BLONDIE

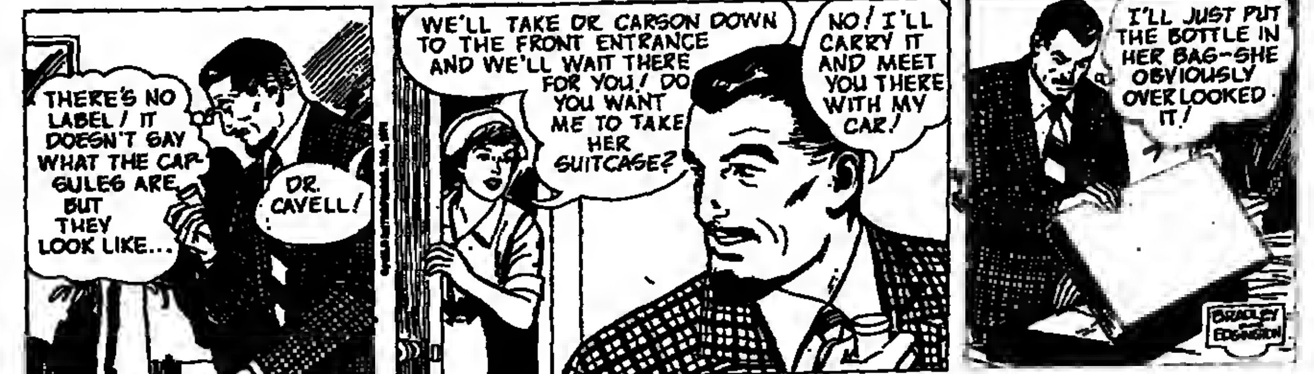
BEETLE BAILEY



ANDY CAPP

WIZARD of ID

REX MORGAN



RIP KIRBY

JUMBLE THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

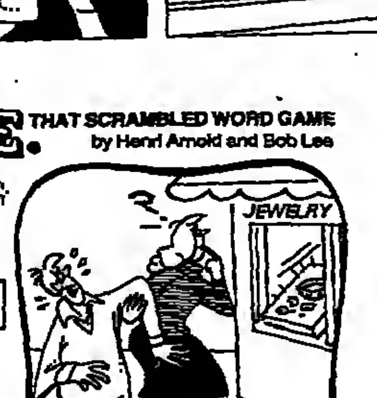
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

RAOAM ☐☐◯☐☐

CHENE ◯☐☐◯☐

SOUNIC ☐◯☐☐☐☐

BROJEB ☐☐◯☐☐◯



SHE WANTED THE PIN, BUT HESITATED TO DO THIS.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: "◯◯◯◯◯◯◯" IT

(Answers tomorrow)

Yesterday's Jumbles: PAYEE LINGO HEALTH TEMPER
Answer: What stories heard during a flight are expected to be—ON A HIGH PLANE

DENNIS THE MENACE

"MY MOM LIKES ANYTHING I GIVE HER ... AS LONG AS IT ISN'T ALIVE."

Imprimé par P.I.O. - 1, Bd. Ney Paris 75018

BOOKS

BEARINGS

A Foreign Correspondent's Life Behind the Lines

By Edward Behr. Viking. 316 pp. $12.50.

Reviewed by Parke Fulham

FOREIGN correspondents — save for those stupid enough to get themselves fired — know perfectly well that newspapers and news magazines were created solely for their amusement. How else, given the embarrassing perishability of news in general and paper in particular, can one explain the midnight travel order from Hong Kong to Karachi, from Paris to Poona? How else to explain the inexhaustible expense accounts, the posh hotels, the caviar and champagne, the strong cigars and lovely women that surround Orville Trenchcoat as he hurtles between contioents?

Persuading Orville to admit it, however, is something else. In public, stress is usually laid on one's cool proximity to the odd bullet, shell or atrocity, rather less on the poolside vistas atop Hong Kong's Mandarin or beside Delhi's Oberoi.

But as Edward Behr points out, in this very funny book, "reporters, relaxing and drinking together, are always swapping stories about what happened, and these stories are funnier, truer and more revealing than anything they write for their media." That is about as close as Behr comes to actually hlurting out the truth that foreign correspondents have the best job in the world. But the anecdotes that spice his autobiography make it abundantly clear that a reporter leads a considerably livelier professional life than, say, an average IBM executive. Some outsiders seem to agree. Consider, for example, an incident that occurred during Pope Paul VI's visit to the Holy Land in 1969. Georges Menager, then a Paris photographer, found himself trapped oext to the Pootiff in the center of a huge, cheering crowd. While police struggled to open a path, the Pope eyed Menager warily, then said: "What an interesting life you must lead." Replied Menager: "You haven't done so badly either."

Some Well-Aimed Swipes

Not all of Behr's book is anecdotal. In passing, he takes several well-aimed swipes at deserving fellow journalists such as Oriana Fallaci, for some awfully spotty "on-the-spot" reporting io Vietnam, and at Larry Collins and Dominique Lapierre for their enthusiasm, in "Freedom at Midnight" in accepting Lord Mountbatten's at-least-questionable explanation for his sudden decision to grant India its independence in the midst of rapidly building religious strife which ultimately cost millions of lives. And there are sharp remarks as well aimed at editors who follow news as fads, dropping certain stories in midstream to concentrate on fresher events. But in this story of Behr's career, first as a young Indian Army officer at the end of World War II, then as a Reuters trainee in London and Paris, a Time-Life reporter in North Afnca and India, and a Newsweek correspondent in Europe and Asia, the stories dominate. And most are hilarious.

A sampling:

Tunis, 1966, a press conference featuring Alfred Krupp, there to announce an investment. After a lull in the questioning, the AP's Andrew Borowiec (who as a yout[h] in Poland had been forced to labor in a Krupp factory) rose to ask: "Tell me, Mr. Krupp, are you wearing an RAF tie by accident or design?"

Algeria, 1957, a mass killing by FLN guerrillas. Behr, driving bad from the scene with novelist Jea[n] Larteguy, then of Paris-Presse, reports a stop for a snack durin[g] which Larteguy, despite the go[re] just a few kilometers behind, tucked in hungrily. "Larteguy paused in the act of making a hug[e] sardine sandwich, took a long sw[ig] of wine, wiped his mouth and said 'Atrocities always make me peckish.' "

Portugal, 1975, during anti-Communist rioting in the north, a young French free-lance photographer, too close to the action, is sh[ot] in the stomach. Informed of th[e] incident, the agency photo director declares, in heavily acceoted English: "Who gares? Zere are t[oo] many fucking French free-lan[ce] photographers around anyway."

Algeria, 1961, mid-Sahara, with a Camel Corps patrol. "The Fren[ch] officer in charge, a captain, was e[x]tolling the extraordinary sense [of] direction of his nomad cavalryme[n]. 'They can spot who owns a cam[el] simply by looking at its spoor [in] the sand,' he was saying when [a] non-commissioned officer came [up] to him, saluted smartly, and sa[id] 'Mon Capitaine, we're lost.' "

The Congo, mid-60s. A Fren[ch] photographer offers Life magazi[ne] at a huge price, exclusive photos [of] a Belgian woman supposedly be[ing] raped by Congolese troops. "T[he] photos struck us all as phony," s[ays] Behr, but how could they prove [it]? Then bureau chief Milt Orshefs[ky] announces he'll consider buying [the] photos if he can see the con[tact] sheet. "It was duly produced. T[he] last few frames showed the wh[ole] group posing in the equivalent o[f a] school group photograph, the se[mi-]nude Belgian girl with her a[rms] around her rapists and every[one] grinning broadly."

The Congo, again the mid-6[0s]. At an airport, thousands of Belg[ian] refugees wait their turn to be air[lift]ed out from the chaos. "Into [the] middle of the crowd strode an [un]mistakably British TV repor[ter] leading his cameramen and sun[dry] technicians like a platoon c[om]mander through hostile terri[tory]. At intervals he paused and shou[ted] in a stentorian but genteel [...] voice: 'Anyone here been ra[ped] and speaks English?' "

That line, it should be noted, [is] the title of Behr's book in [its] French edition. But his New [York] publisher, perhaps fearful of [the] slings and arrows of outra[ged] American feminists, changed it [to] Bearings, thus combining a mis[era]ble pun and pusillanimity wi[th a] probable loss of at least 10[...] sales. But all is not lost: the m[is]venture gives Behr one more [...] anecdote to add to his already [con]siderable arsenal. Perhaps, in f[act,] a start for his next book.

Parke Fulham used to be a fo[reign] correspondent once himself.

Solution to Previous Puzzle

F	A	T	S			T	A	W	P		L	I	A	R
E	Q	U	I	P		E	C	H	O		E	L	S	E
S	U	N	N	A		G	H	O	S	T	T	O	W	N
S	A	B	O	T	A	G	E		S	E	A	T	E	D
		L	O	T	U	S		M	E	A	L			
E	V	E	N	E	R		D	I	S	L	O	D	G	E
L	E	W		R	A	N	I	N		S	R	E	R	D
G	R	E	B		S	E	A	O	F		E	S	A	U
A	O	E	D	F		A	N	T	R	A		E	T	C
R	E	D	O	U	B	L	E		A	S	F	R	E	E
			T	R	E	E		I	N	L	E	T		
M	E	T	H	O	D		O	K	C	O	R	R	A	L
S	T	A	I	R	C	A	S	E		P	I	A	N	O
G	U	L	L		A	R	I	D		E	N	T	E	R
R	I	L	L		P	I	S	A			E	S	T	E

BRIDGE

By Alan Trus[cott]

The bidding on the diagramed deal was an attempt to avoid the trap of playing in the four-four spade fit. Looking at the North-South hands, it is easy to see that a slam in a red suit is hopeless. Or virtually hopeless: It would be possible to lay out the cards, giving East a singleton spade jack, in such a way that six spades could succeed.

In one match, two teams solved the problem of reaching six hearts. This is slightly better than six diamonds, because the extra points are significant in board-a-match play. In rubber bridge, or other forms of team play, one would slightly prefer six diamonds, because the danger of a quick diamond ruff playing in hearts is slightly greater than the converse threat of a heart ruff when playing diamonds.

North and South bid as follows:

South	North
1♠	2◇
3♡	4 N.T.
5♡	6♡
Pass	

South's canape sequence, starting with a short suit and then jumping in a longer one, showed in his methods a sound hand with four spades and a strong six-card heart suit. North then headed for slam and showed good judgment in selecting hearts as the best resting-place. West led a pedestrian club, and South had no trouble in drawing trumps, driving out the diamond ace and claiming the slam.

In the replay, two standard bidders reached the same contract as shown in the diagram. Unluckily for them, West was listening carefully to the bidding. He inferred correctly that at least one of his opponents held a singleton club, [so a] lead in that suit would not [...]. Visualizing correctly that the diamond suit in dummy would [pro]vide discards, he hit on the [...] lead of a spade.

As East held the spade king, [the] contract was now doomed. The [de]fense could not be prevented [from] taking a spade trick and a dia[mond] trick for down one.

Note also that after decidi[ng to] lead spades West selected the spot rather than the routine ja[ck. If] the North-South spades had [been] reversed, with the ace in the c[losed] hand and the queen in the du[mmy,] this selection would have serv[ed to] give the declarer a guess on the trick.

NORTH
♠A1097
♡K4
◇KQJ932
♣7

WEST
♠J6
♡1097
◇A6
♣1096432

EAST
♠K83
♡62
◇754
♣KQJ8[5]

SOUTH
♠Q542
♡AQJ853
◇108
♣A

North and South were vulne[rable].
The bidding:

East	South	West
Pass	1♡	Pass
Pass	2♡	Pass
Pass	3♠	Pass
Pass	5♠	Pass
Pass	6♡	Pass
Pass		

West led the spade six.

هكذا من الأصل

Morton Excels in 24-3 Victory

Broncos Beat Chiefs, Clinch Title

From Wire Dispatches

DENVER, Dec. 11 — Craig Morton, in the best performance of his 4-year National Football League areer, completed 19 of 22 passes or 288 yards and three touchowns yesterday to guide Denver a 24-3 victory over the Kansas ity Chiefs that gave the Broncos ieir second straight AFC Western Division otle.

Morton, who completed 86.3 per ent of his passes, the second best ercentage in NFL history, hit iley Odoms for touchdowns on asses of 23 and 29 yards. Odoms ad seven catches for 165 yards.

Morton also completed 16 raight passes to tie Cincinnati's en Anderson for the second best erformance ever in that category.

The Broncos, 1977 defending FC champions, got their other ores on a 4-yard Morton pass to onnie Perrin and a 38-yard field oal by Jim Turner.

Kansas City's only score came ter an interception of a Morton ass midway in the first period. Jan enerud hit on a 23-yard field oal.

49ers 6, Buccaneers 3

At San Francisco, Ray Wersching kicked a 30-yard field goal on e final play to give the San Francisco 49ers a 6-3 victory over the ampa Bay Buccaneers.

The 49ers, favored by three ints despite winning only one of eir first 14 games, started their inning drive from the 19 and were gged down at the Tampa Bay 38 en Paul Hofer ran 11 and 15 rds to set up the kick.

Wersching kicked a 28-yard field al in the third minute of the second quarter and Dave Green, oo first attempt of the year, kicked 15-yarder for Tampa Bay later in same quarter.

The victory, coming in San Francisco's final home game of the season, gave the 49ers a 2-13 record, worst in the NFL. It was Tampa Bay's sixth loss in the last seven nes since injuries took the Bucs of the running for a playoff th and left them at 5-10.

Dolphins 23, Raiders 6

At Miami, linebacker Larry Gordon intercepted three passes, recovered a fumble and blocked an extra nt try to lead Miami to an error-d 23-6 victory over the Oakland ders that earned the Dolphins a l-card playoff berth.

The victory assures the Dolphins their first AFC playoff berth e 1974 and knocked the Raiders out of postseason play for the time in seven years.

Miami's victory, coupled with losses by the New York Jets and Seattle, assured the Dolphins of ooe of two wild-card berths in the AFC. The Dolphins, now 10-5, dropped the Raiders' record to 8-7.

The Dolphins took a 3-0 lead into the second half and then the Miami defense took charge.

Garo Yepremian widened the margin to 6-0 with his 15th consecutive field goal, then Oakland tied it a 6-6 when Ken Stabler hit Fred Biletnikoff for a 16-yard touchdown. The score was marred when Gordon hlocked Errol Mann's extra point attempt.

A 19-yard punt by Ray Guy gave Miami the ball on the Raider 48. After one play, Bob Griese passed 37 yards up the middle to Nat Moore at the Oakland 5. On the oext play, fullback Norm Bulaich scored on a counterplay over right guard.

Oilers 17, Saints 12

At New Orleans, Robert Worth ran 80 yards for a touchdown on a short pass from Dan Pastorini to carry Houston Oilers to a 17-12 victory over the New Orleans Saints and into the playoffs as an AFC wild-card representative.

Woods' score came just one minute after Saints' kicker Steve Mike-Mayer hlew a 23-yard field goal that would have tied the score at 10-10 with eight minutes left.

The Oilers' steamroller running game dominated the first half, grinding out 16 and 12-play drives for a touchdown and a field goal. Playing with three cracked rihs, Pastorini kept the ball on the ground with running backs Tim Wilson and Earl Campbell. He threw sparingly, mostly on safe tosses into the flat.

Campbell, also playing with bruised ribs, capped a 76-yard first quarter drive with a 2-yard scoring sweep around right end. Toni Fritsch's 22-yard field goal midway through the second quarter ended a 62-yard drive, aided by a 25-yard interference call on Saints' cornerback Maurice Spencer.

Chargers 37, Seahawks 10

At San Diego, Dan Fouts threw three touchdown passes, including two to rookie John Jefferson, and the San Diego Chargers ended Seattle's playoff hopes with a 37-10 victory over the Seattle Seahawks.

Fouts completed scoring passes of 31 and six yards to Jefferson and a 55-yard touchdown bomb to Larry Burton. Fouts completed 22 of 33 for 279 yards.

Seattle, 8-7, took a 7-3 lead in the first quarter on a 2-yard pass from Jim Zorn to David Sims but never got its high-powered offense rolling.

San Diego, also 8-7, overtook the Seahawks in the second period on two touchdown receptions by Jefferson. The rookie from Arizona State enjoyed a fine day, catching four passes for 66 yards. The touchdown grabs were Jefferson's 10th and 11th of the season.

Kicker Rolf Benirschke also had a fine game, hitting field goals of 37, 26 and 27 yards.

Zorn, who entered the game leading the AFC in passing completions, attempts and yards, was frustrated by the Charger defense. Zorn was sacked six times by San Diego, who oow lead the NFL in that department.

Falcons 20, Redskins 17

At Atlanta, Tim Mazzetti kicked a 32-yard field goal on the final play to give the Atlanta Falcons a 20-17 National Football League victory over the Washington Redskins.

The winning field goal came on a second chance after time had expired. Mazzetó's 37-yard attempt with two seconds left was blocked, but the Redskins were offside on the play.

Atlanta, 9-6, can clinch its first playoff berth in 13 years oext week with a victory over St. Louis.

Steve Bartkowski completed three passes for 25 yards in the drive to the Washington 20 that set up the winning field goal.

Mazzetti's field goal gave the Falcons their fourth triumpb this season in the final 10 secoods of play.

Bears 14, Packers 0

At Chicago the Green Bay Packers finished with just 161 oet yards and 11 first downs as they went down, 14-0, to the Bears.

Chicago did it with a 1-yard touchdown run by Walter Payton, a 35-yard scoring pass from Mike Phipps to James Scott.

The loss left the Packers with an 8-6-1 record. They still can make the playoffs by finishing first in the Central Division or as a wild-card team.

The shutout was the first against the Packers since Oct. 30, 1977, when the Bears beat them, 26-0, at Green Bay.

Associated Press

Denver's Craig Morton escapes Kansas City defender Don Parrish during first quarter of the Broncos' 24-3 victory.

Walker Winks at Handicap

One Eye Is Enough For Jets' Receiver

By Dave Anderson

NEW YORK, Dec. 11 (NYT) — At practice all week, Wesley Walker hears the New York Jet coaches shouting, "Look the ball . . . look the ball into your hands . . . Look the ball." But when he looks at a football spiraling toward him, he sees it mostly with his right eye. He is legally blind in his left eye because of a cataract he has had since birth.

But one good eye has been enough. Going into yesterday's game with the Browns in Cleveland, the 23-year-old wide receiver had caught 42 passes, scored eight touchdowns and led the National Football League with 1,068 yards and an average gain of 25.4 yards. His sprinter's speed has belped. He has been timed at 40 yards in a hlazing 4.35 seconds. But first he has to catch the football that he sees with only one good eye.

"If you can't get open and cateb the ball," he says, "it doesn't matter how fast you are."

Casual Attitude

Walker does oot make a hig deal out of his bad eye. He does not search for sympathy. He remembers that be was not even aware that somethiog was really wrong until be was having a game of cateh with his father, an Army captain, when he was about 8 years old.

"My father nodced that my left eye was drifting," he recalls, "so he took me to a specialist." When the cataract was discovered, the specialist explained that corrective surgery was possible; be also explained that there was oo guarantee that the surgery would be a success. The visioo might remain blurry; it might even be worse.

"The specialist also told me I had good peripheral vision in both eyes," Walker says, "so my father and I decided against having the operation."

But that did oot stop the taunts from other children in San Bernardino, Calif., where he grew up before moving to oearby Carson.

As a youngster, he fooled some doctors by memorizing the vision chart with his right eye before reading it with his left.

"My vision in my right eye is perfect, 20-20," he says. "In my left it's an off-the-wall number, something up over 100."

Before the Jets drafted him, they were concerned about his left knee, not his vision. During his senior seasoo at the University of California, he oeeded surgery to reattach a ligament to the bone. To check the knee, the Jets dispatched their trainer, Bob Reese, who reported that it was sound. But the surgery apparently scared away many clubs that had coveted the holder of the national college career record for average gain in receptions, 25.7 yards. According to the Jets' charts, Walker still was the 10th best player of those eligible for the 1977 draft. When he was still available early in the second round, as the 33d selection, they grabbed him.

As a rookie, Walker caught 35 passes for 740 yards, three touchdowns and a 21.1-yard average gain, the best in the league. This season he has emerged as the NFL's most dangerous deep threat, scoring oo plays of 77, 75, 56, 48, 47, 43, 38 and 33 yards. His 25.4-yard average gain is far and away the league's best.

Reggie Rucker of the Browns is next with 20.9 yards. Drew Pearson of the Dallas Cowboys and Lynn Swann of the Pittsburgh Steelers, the perenoial All-Pro wide receivers, are averaging 16.4 and 13.8, respectively. But because the NFL ranks pass receivers by the number of receptioos rather than average gain, Wesley Walker is 10th in the Americao Conference.

"I've always thought the rankings should be by the yardage average, oot by the number of receptions," he says. "Yardage is what couots."

The highest average gaio in a season for a receiver with a minimum of 1,000 yards is believed to be 27.1, accomplished in 1964 by Elbert Dubenion of the Buffalo Bills, then in the American Football League, with 42 receptions for 1,139 yards. Warren Wells of the Oakland Raiders had a 26.8 average in 1969 wben he caught 47 passes for 1,260 yards. Up to oow, the NFL does oot list any official records for average gaio by a pass receiver, as it does for running backs. Someday, perhaps, Walker's accomplishmeots will demand more recognitioo for pass receivers.

French Yachtsman Still Missing in Race

PARIS, Dec. 11 (Renters) — Alain Colas of France, who had been favored to win a transatlantie single-handed yacht race, still is missing after 25 days, although all his rivals have completed the course, officials said today.

The race was from the Freneh port of Saint Malo to Pointe-a-Pitre, Guadeloupe. Colas last radioed his positioo on Nov. 16, when he was among the race leaders half-way between the Azores and Pointe-a-Pitre. The French Navy started a search earlier this month as fears grew for his safety. The last competitor to finish the course Jacques Palasset, arrived in Pointe-a-Pitre yesterday after being out of cootact for several weeks.

Drops Fewest Games in Match Final History

McEnroe Sizzles in Davis Cup Triumph

By Neil Amdur

RANCHO MIRAGE, Calif., Dec. 11 (NYT) — John McEnroe brought the Davis Cup back to the United States yesterday for the first time in six years, and few players ever did it better.

The 19-year-old left-hander overwhelmed Buster Mottram of Britain, 6-2, 6-2, 6-1, in singles for the decisive third point in the three-of-five-match final at the Mission Hills Country Club. In the process, McEnroe wrote his name into the Davis Cup record books, ahead of sucb former heroes of the 78-year-old series as Bill Tilden and Bjorn Borg.

Tildeo lost only a total of 12 games in his two singles victories during the 1924 final, and Borg matched that total in 1975. In beating John Lloyd, 6-1, 6-2, 6-2, oo Friday in his cup singles debut and Mottram yesterday, McEnroe dropped only 10 games, the lowest total in a cup final.

Brian Gottfried's 6-1, 6-2, 6-4 triumph over Lloyd in the last singles left the official score at 4-1, the same result as the previous championship series between the two countries in 1937.

McEnroe's performance was hotter than the 70-degree desert heat, and his satisfaction was evident when he raised his arms triumphantly after winning.

"It's probably the best I've ever played in an important match," he said.

McEnroe never came within a point of losing his serve during the 1-hoor-34-mioute match. He dropped only 15 points in 12 service games. From 2-all in the second set, be won 32 of 37 points and swept seven straight games.

The 23-year-old Mottram had raised British hopes in the three-day series with a dramatie opening-day comeback victory from two sets and match point down against Gottfried. Miniature Union Jacks waved in the hands of British supporters at the start yesterday, while two larger ooes were draped over railings. But as McEnroe put away shot after sbot, the British could oot resist applauding a performance that clearly placed the New Yorker, oow ranked sixth in the world, on a course toward the top.

"On form, he's probably the No. 1 player in the world at the moment," said Paul Hotchins, the British captain. "This was the Davis Cup and it was just like a oormal tournament for him."

The frustratioo was not lost on the 6-foot-4-inch Mottram, whose classic strokes and conservative personality seem worlds apart from MeEnroe's. After be had beld serve for 1-all in the second set, as MeEnroe drove a backhand wide and oetted a backhand drop shot, Mottram walked toward Hutchins and said, "It's a waste of time coming in."

McEnroe played serve-and-volley almost exclusively on serve. His twisting left-handed serve, which many rivals call his strongest weapon, moved Mottram so far off the court that McEnroe's first volley landed for a winner or induced an error.

"I was surprised he stayed back so much," McEnroe said later of Mottram's strategy. "I think it was not very smart of him to do that. He gave me the net."

But even wben Mottram went to the net, his first volley was little more than a slingshot facing a rifle. Where Gottfried had committed the error under pressure from a second or third Mottram volley, McEnroe answered with more firepower or passing shots.

His winners flowed one after another, the anticipation heightened by his amazing ability to control the racquet until the last secood before the shot — flat backhands down the line, topped forehand cross-courts, half-volley pickup placements from the baseline. Sometimes it seemed as if McEnroe had hit the same shot four or five different ways, altering his form to fit the occasion.

Jockey Dies in Mishap

LONDON, Dec. 11 (AP) — Joy Gibson, a leading woman jockey, was killed Saturday when she was thrown from a horse she was exercising at Newmarket.

College Basketball

How the Top Twenty teams in The Associated Press college basketball poll fared through games of December 4-10:

1. Duke (5-0) beat La Salle 66-62
2. UCLA (5-1) lost to Notre Dame 81-78
3. Notre Dame (4-0) beat Rice 105-61; beat Northwestern 101-57; beat UCLA 81-78
4. Michigan State (2-0) beat Fullerton St. 92-69
5. Kansas (4-1) beat Boise St. 82-68; beat Oral Roberts 90-77; lost to Kentucky 67-66
6. Michigan (3-1) lost to Louisville 86-84; beat Dayton 66-63
7. Louisville (5-1) beat Michigan 86-84; beat Idaho 101-54
8. N. Carolina St. (4-1) beat Davidson 97-77; beat Campbell 108-83
9. Syracuse (5-0) beat Rhode Island 70-68
10. Kentucky (3-0) beat West Texas St. 121-67; beat Kansas 67-66
11. Southern Cal (5-0) beat Stanford 57-56
12. Louisiana State (5-0) beat Tulane 109-85; beat Tulane 98-88
13. Texas (4-2) lost to Oklahoma 71-65; beat Oklahoma St. 85-70
14. North Carolina (4-1) beat Detroit 93-76; beat Jacksonville 85-56
15. Nevada-Las Vegas (3-0) beat Maryland 94-88
16. Marquette (4-0) beat Bowling Green 72-57; beat Missouri 74-57
17. San Francisco (5-2) lost to San Diego St. 77-75; beat Stanford 87-77; beat Sacramento St. 78-69
18. Rutgers (2-2) lost to Villanova 86-67
19. Maryland (4-2) lost to Nevada-Las Vegas 94-88; beat Penn State 69-61; beat Biscayne 86-60
20. Georgetown, D.C. (5-0) beat Indiana 60-54; beat St. John's, N.Y. 77-71

WHA Results

Sunday's Games

Birmingham 5, Cincinnati 0
Indianapolis 6, Edmonton 4
Quebec 4, Winnipeg 4

NHL Results

Sunday's Games

Philadelphia 4, N.Y. Rangers 0
Montreal 4, N.Y. Islanders 3
Detroit 3, Chicago 3
Minnesota 6, Boston 4
Buffalo 5, Toronto 3

Frantic Search Found Slopes of Schladming

World Cup Skiing's Best Plans Skid Without Snow

By Samuel Abt

SCHLADMING, Austria (IHT) — The French ski village of Val d'Isere had everything arranged for the traditional opening of the World Cup skiing season there: a schedule of training and race times drawn up weeks in advance; a bunch of *apres ski* cocktail parties; a listing, checked and double-checked, of where each skier, official and reporter was staying. All Val d'Isere didn't have was snow.

So *le criterium de la premiere neige* — the criterium of the first snow, as Val d'Isere always describes its races — had to be canceled a week before the carefully planned start.

All was turmoil at the headquarters in Bern, of the International Ski Federation, usually known as FIS, from its initials in French.

"The only thing we could do was look for snow somewhere," the federation's executive director, Franco Kasper, said.

Nothing But Snow

The Austrian ski village of Schladming had oothing arranged for the opening of the World Cup season. The biggest events on the local calendar for last weekend were a concert by accompanied singers at the culture hall and an Elvis Presley movie at the theater. Otherwise, all Schladming had was snow — not that much once the weather suddenly turned warm, but enough.

For this it was a rare resort. Winter so far has been cold in Europe but without major snowfalls in the mountains.

"It's the same all over," Kasper said. "There's no snow at all in the central Alps.

"But the moment we canceled Val d'Isere we received a few hundred telephone calls saying, 'We are ready, we are ready.' They came from all over but mostly Austria and Switzerland. Some we knew absolutely did not have enough snow, but we had to check.

"We have some people in each station we really trust," be explained. "If they say they have snow, they have snow."

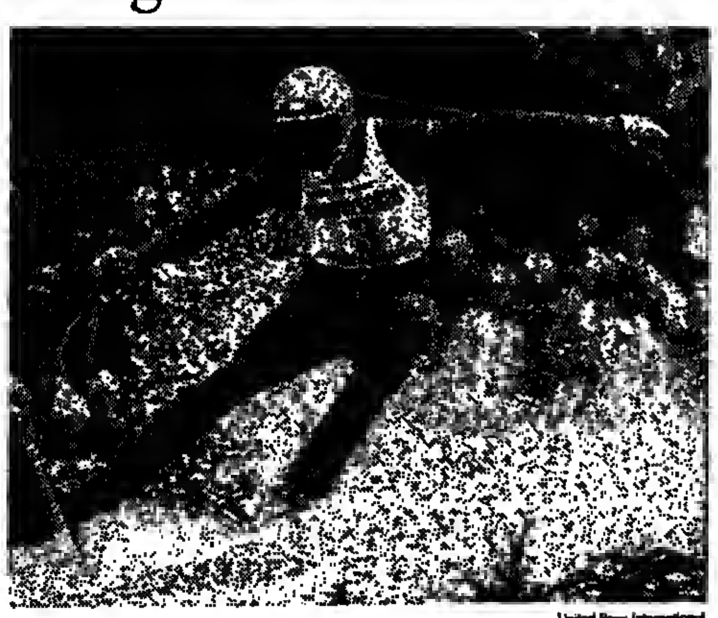
One such person is Charly Kahr, coach of the Austrian men's ski team and a resident of Schladming.

As Good as His Word

"Charly Kahr has a hotel practically on the downhill course," Kasper said. "He called and said, 'There's snow piled up in front of my house.' We believe Charly Kahr."

Still, the federation sent a man to check, Kasper said. He did not need to add that the stakes entailed in staging a World Cup meeting are too high to permit blunders.

The actual payment to the skiing federation is small — about $2,000 in calendar fee — but Kasper estimates that the sponsoring town spends more than $125,000 — mostly to prepare the courses and lodge and feed the skiers.



United Press International

Ken Read wins downhill race in Schladming.

In return, the town receives income from spectators, from television and from visitors for the weekend. More important, the town receives publicity as a ski resort with world-class runs and plenty of snow.

"Some years ago," Kasper said, "we had to switch a race to a small resort in Switzerland called Meringen. The town had only about two hotels at that time, but everybody found ont that it had snow. I can't count the lifts and hotels Meringen has built since then.

But, Kasper continued, Schladming is already well known as a skiing center. Twice before, in 1973 and in 1975, it was host to a World Cup downhill race.

A Debt Repaid

"They drew 60,000 spectators in 1975," be said. "Trains came from as far away as Vienna [200 miles northeast]. They leave in the middle of the night to make it to Schladming for the races.

"Also," he added, "we thought we owed them something, because the first downhill in the World Series of Skiing was canceled there last year. No snow, what else?"

In Schladming the cancellation is a nonevent, mentioned by nobody. This town of 3,800 persons is more interested in what it accomplished in the 12 days after it was awarded this year's opening World Cup races.

"The World Cup Committee called us an nooo Nov. 29 and at 4 p.m. the same day we said yes," said Franz Kalteis, the chief organizer for the downhill and chief finance officer for that race and the giant slalom.

"They called me, I called a few people, about four in all, and we agreed to try it. We have a good team here hut still it's difficult, very difficult, to do it all in snch a short time.

All went smoothly, officials of both the World Cup and of various national teams report. "It's fantastic; they have organized it like the Olympics," said Serge Lang, chairman of the World Cup Committee.

Sitting in an office dotted with filled ashtrays and empty soft-drink cans, Kalteis allowed himself a smile and agreed that all had gone well. Although the changed weather delayed both races for an hour each while the courses were mended, the races were finally held.

Kalteis said that it had helped that the town's winter sports committee organized a World Cup race as recently as 1975. The director of a local bank, Kalteis, 34, was chief of organization for the downhill three years ago.

That race, he said, made the town a small profit, about $10,000, and bolstered its image as a ski center.

"Now," he said, "we are also a candidate for the Alpine World Championships in 1982. Perhaps if people feel we did this job well oo short notice, it will help our candidacy."

Also bidding for the championships are Briancon, France; Crans-Montana, Switzerland; Valtellina, Italy, and Kranjska Gora, Yugoslavia. The award will be made this summer at the skiing federation's congress in Nice.

Somebody with a long memory, not a resident of Schladming, recalled that in the winter of 1971 a World Cup race at Wengen, Switzerland, was canceled because of lack of snow and shifted to St. Moritz at short notice.

St. Moritz was also a candidate for the 1974 World Championships and impressed so many skiing officials with the rescue job it did for the World Cup that, the following summer, it easily gained the championships.

The NFL Standings

AMERICAN CONFERENCE

East

	W	L	T	Pct.	PF	PA
x-New England	11	4	0	.733	358	263
y-Miami	10	5	0	.667	349	251
NY Jets	8	7	0	.533	352	334
Baltimore	5	10	0	.333	225	400
Buffalo	4	11	0	.267	281	340

Central

	W	L	T	Pct.	PF	PA
x-Pittsburgh	13	2	0	.867	335	178
y-Houston	10	5	0	.667	259	253
Cleveland	8	7	0	.533	318	308
Cincinnati	2	12	0	.143	183	249

West

	W	L	T	Pct.	PF	PA
x-Denver	10	5	0	.667	265	177
Oakland	8	7	0	.533	284	263
Seattle	8	7	0	.533	322	339
San Diego	8	7	0	.533	310	285
Kansas City	4	11	0	.266	224	304

NATIONAL CONFERENCE

East

	W	L	T	Pct.	PF	PA
x-Dallas	11	4	0	.733	354	201
Washington	8	7	0	.533	262	249
Philadelphia	8	7	0	.533	250	247
NY Giants	6	9	0	.400	258	278
St. Louis	5	10	0	.333	206	275

Central

	W	L	T	Pct.	PF	PA
Green Bay	8	6	1	.533	225	238
Minnesota	8	6	1	.533	274	279
Detroit	6	9	0	.400	257	286
Chicago	6	9	0	.400	239	264
Tampa Bay	5	10	0	.333	231	242

West

	W	L	T	Pct.	PF	PA
x-Los Angeles	11	3	0	.786	266	211
Atlanta	9	6	0	.600	219	248
New Orleans	6	9	0	.400	264	288
San Francisco	2	13	0	.133	205	317

x-clinched division title
y-clinched playoff berth

Saturday's Results
Pittsburgh 35, Baltimore 13
Detroit 45, Minnesota 14

Sunday's Results
New England 26, Buffalo 24
Dallas 31, Philadelphia 13
Atlanta 20, Washington 17
Cleveland 37, New York Jets 34
New York Giants 17, St. Louis 0
Chicago 14, Green Bay 0
Houston 17, New Orleans 12
Miami 23, Oakland 6
Denver 24, Kansas City 3
San Diego 37, Seattle 10
San Francisco 6, Tampa Bay 3

Monday's Game
Cincinnati at Los Angeles

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
Washington	19	9	.679	—
Philadelphia	14	9	.609	2½
New Jersey	17	11	.607	2
New York	13	14	.481	5½
Boston	9	17	.346	9

Central Division

	W	L	Pct.	GB
Atlanta	13	13	.500	—
Houston	12	12	.500	—
San Antonio	12	13	.480	½
Detroit	10	18	.357	4
New Orleans	10	18	.357	4
Cleveland	8	18	.308	5

WESTERN CONFERENCE

Midwest Division

	W	L	Pct.	GB
Kansas City	15	9	.625	—
Denver	14	13	.519	2½
Indiana	10	15	.400	5½
Chicago	10	16	.385	6
Milwaukee	11	20	.355	7½

Pacific Division

	W	L	Pct.	GB
Seattle	17	6	.739	—
Los Angeles	19	9	.679	1½
Phoenix	19	10	.655	2
Golden State	15	12	.556	5
Portland	13	14	.481	7
San Diego	12	18	.400	9½

Sunday's Results
San Diego 107, Milwaukee 106
Los Angeles 88, Atlanta 86
Seattle 112, San Antonio 99

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(Continued from Back Page)

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Art Buchwald

House Cleans Itself: So Much for Ethics

WASHINGTON — All during the political campaign we heard congressional candidates shout to their electorates. "If you elect me, you will be sending a message to Washington." No one was quite sure what the message was, but we're starting to find out.

Last week the House Democratic Caucus met in secret session and voted *not* to prevent House members who had been convicted or indicted for crimes, or even censured by the legislative body, from losing the chairmanships of their committees.

Buchwald

In overwhelming votes the Democratic Caucus sent out word that it wasn't going to be bogged down by the silly ethical standards it was demanding of the other branches of government.

* * *

As one congressman told me, "Just because a House member has been convicted or indicted by the courts doesn't mean he can't chair a subcommittee. I think what happens between a man and the Justice Department is his own business, and we're not in the position to judge him."

"I assume this is also true of members of the House reprimanded for taking money from the South Koreans?"

"It certainly is. We reprimanded those people because, after spending so much time and money, the public expected us to do something about the Korean scandal. But never in our wildest dreams were we prepared to take a man's subcommittee away from him for doing something unethical. We're not monsters."

"I agree." I told the congressman. "But the entire country is rather puzzled by what is going on. If a man has been convicted of a crime, indicted for one or reprimanded for violating the ethical standards of the House, do you believe he should be chairing committees that are responsible for the laws of the land?"

"Let he who is not guilty of taking money from the South Koreans under the table cast the first stone. The media gives the impression that just because we're allowing our convicted, indicted and reprimanded colleagues to keep their chairmanships we are not concerned about maintaining the highest ethical standards for Congress. We are — we just don't publicize it."

* * *

"What have you done to punish one of these congressmen?" I asked.

"Well, we've moved the parking place of one indicted Democrat from the A level to the B level of the garage until he's cleared himself."

"I didn't know that," I admitted.

"And in the House barbershop we now have a new rule that anyone convicted of a felony has to go to the end of the line."

"I didn't know that."

"And anyone reprimanded by the full House must use the public elevator instead of the members' elevator for two weeks."

"I didn't know that."

"The House is tough, but it's fair. We can't ask other people to clean their house if we don't clean our own."

* * *

"I guess there is nothing wrong with a congressman chairing a committee while he's under indictment," I said.

"On the contrary. In most cases being indicted makes a congressman a better chairman. He works harder because he never knows if he's going to jail."

"You understand it," I said. "I understand it. But how can we make the American people understand that what the Democratic Caucus has done is best for the country?"

"I don't think they have to understand it. After all, the fact that they elected us to Congress once again can only mean they knew when we returned to Washington we could be trusted to do the decent, ethical thing."

Robert Morley

'He does 42 takes — I don't mind, I get better with each one.'

By Kevin Thomas

BEVERLY HILLS, Calif. — Robert Morley is by now so familiar as the ample spokesman for British Airways that this role, which has made him as synonymous with England as John Bull, threatens to overshadow his 50-year career as an actor and playwright on both sides of the Atlantic.

Now, however, the 70-year-old Morley is on view in "Who's Killing the Great Chefs of Europe?" as the imperious editor of an influential London gourmet magazine, a man who so loves his subject that he's in danger of eating himself to death. Warner Bros. sent him on a whirlwind tour to promote it in the U.S. (it opens in Paris Wednesday.) By the time Morley sat down to lunch the other day beside the pool at a Beverly Hills Hotel, he was looking for a respite from his hectic schedule — and from talking about the film. Although fatigued, he gamely lived up to his reputation as a mischievous wit.

"I think it was Ted Kotcheff, the director, who wanted me for the film," said Morley, who was wearing a lavender-and-white striped shirt and a blue suit. "He usually does my TV commercials, so he knows my foibles.

Ted may be a Canadian, but he's got deep traces of East Asian melancholy. Sometimes he's in despair, especially when I'm on the set. I must tear him up a bit!

"He does 42 takes — I don't mind, I get better with each one. Ah, one of the great things about being on a junket is that someone's picking up the bills," said Morley, interrupting himself to peruse an expensive menu (and settle for a modest club sandwich, a couple of gins-and-tonic and strawberries with whipped cream).

"The picture was as fun as it ever is for me. I'm a besitant actor. But there was really never much fun in doing a film in restaurants. There was always a certain urgency. We had to get out of Maxim's at half past six. Yes, real food was used up to a certain point. It certainly wasn't edible after the 20th take!"

Morley has spent most of his career in the theater — 40 years ago he made his Broadway debut in "Oscar Wilde," which he re-created on the screen 20 years later. But he has distinct and poignant memories of Hollywood.

He first came to Hollwvood to play Louis XVI in MGM's lavish "Marie Antoinette" opposite Norma Shearer. He received an Oscar nomination — and didn't work here again for 25 years. But there were visits to his late mother-in-law, the eminent actress Gladys Cooper, who spent much of her later life working here and living in a large, airy house in the Pacific Palisades.

"Gladys was wonderful!," exclaimed Morley.

"Once we were in Acapulco and went off in a bus and ended up in the wrong place. Gladys was still in her beachwear when we approached this hotel, hoping to have dinner. 'I'm afraid there is formal attire in the dining room,' said the maitre d'. Gladys said she wouldn't mind going to the shop next door and buying a skirt. But the maitre d' said it was still out of the question, that the dining room was closed for a private party for General Motors. 'Oh, that's all right,' said Gladys. 'He's a great friend of mine!'

"That was her innocence. She never took it all very seriously. Valentino came to London and danced with her. All she had to say about him was, 'He danced very badly, dear.' "

Morley, who was born the son of a British army major, was a "country boy," he says, when he came to Hollywood for "Marie Antoinette." He recalled that "we Hollywood people really ruled the roost in those days. Did you know there was a code number you used if you were arrested for rape?

"Norma Shearer had an orchestra on the set, and the director, Woody Van Dyke, always had a coterie of old actors hiding behind the seats. [Van Dyke was well-loved for keeping extras on the payroll as much as possible throughout the Depression.]

"One day I was a bit late, and Van Dyke made me apologize to everyone — and he meant everyone! I finally climbed up to the rafters to shout out my apologies.

"On my first day I had to carry a newborn baby. I was terrified that I would drop it or that it would be harmed by the bright lights. Then this enormous gentleman came up to me and said, 'Don't do it right and we can get an extra day.'

"Norma was lovely, a great star, but [Irving] Thalberg died and she got out of it all with a lot of Loew's stock. She married that nice ski instructor and lived happily ever after. She was a real star, though, wasn't she?"

Morley said that it's been seven or eight years now that he's been doing the TV commercials. "I have script approval," he explained. "I always try to put the jokes in myself but not always successfully."

As for recent activities, the actor has just written and performed his own play: "I played a transvestite — I never got it right. I took it on tour, and we discovered that its technical problems were insurmountable. In a way it wasn't bad, but not very good either. It seemed a good subject for a comedy. I appeared in ball dress and looked like a debutante.

"I suppose I'll have to do something soon. I'll probably do a film in India, and next spring if I don't find a play, I'll write one for myself. That's not as good, but you get double royalties.

"Really I prefer the stage. Let's say I understand the theater, where I've never understood films."

However, Morley did have one special qualification for "Great Chefs" — he *has* written a restaurant column: "I was food critic of *Punch*," he said. "That sounds very grand, doesn't it? My son Sheridan is the editor, but when he came aboard he pushed me out!

"Oh yes, there are still many good restaurants in London. Once Hitchcock took me someplace in downtown Los Angeles — Perino's, I think it was — and everything was ordered in French. But when the food arrived the waiter said, 'Who gets the frog's legs?' "

© *Los Angeles Times*

The temptation of Robert Morley in "Great Chefs."

PEOPLE: *Amateur Wins $128,400 In Backgammon Tourney*

David Leibowitz, 22, of Los Angeles, won the amateur title and $128,400 at the second Annual World Backgammon Championships in Las Vegas. Leibowitz, a recent cum laude English and history graduate of Washington University in St. Louis, defeated **Jack Barney**, a computer programmer from San Jose, Calif., in the finals at the Dunes Hotel. Barney took home $51,400 for second place. They were among 600 amateurs who paid $500 to $600 fees to play in the five-day tournament. **Jason Lester** of New York was declared winner of the open competition in the American Backgammon Championship Association's tournament when his opponent, **Wayne McClintock** of Oakland, Calif., was forced to stop because of illness. McClintock was leading Lester 1-0 in the 25-point match when play was suspended. The 20-year-old Lester offered to settle for less than the winner's $27,000 share, and pocketed $22,000. McClintock was awarded $16,500 for second place.

* * *

Sen. William Proxmire, famous for his "Golden Fleece" awards to point out government waste and mismanagement, is on the other end of the protest this time. The Wisconsin Democrat asked for a $1,000 fee to speak at a dinner sponsored by California's Riverside City College Jan. 10, said members of the school's board of trustees. "It seems so incongruous to me that this person gives a Golden Fleece award and yet he wants to fleece the public when he comes to speak," protested trustee **Allan Parr**. "He's supposed to be the man in this country who is against all these exorbitant expenses," said trustee **Joseph Aguilar**. They lost. The trustees voted 3-2 to pay.

* * *

You may remember **Gloria** and **Darrell Lester** of Seattle, who were instructed to report to the Internal Revenue Service two weeks ago for the 23d audit of their income-tax returns in 23 years, all of which have produced one $180 error. When Mrs. Lester, fed to the teeth, staged her own taxpayer's revolt and complained to the press, the IRS promised to check out what she and her husband called "harassment." The upbeat sequel is that **Dennis Tsujimoto**, the chief IRS examiner in Seattle, told the Lesters to forget about it because he personally had looked over their 1977 audit and found "everything in order." Another IRS official said the odds on anyone's being audited for 20 years or more were "astronomical." But Mrs. Lester, who does the family returns, isn't so optimistic. "My name will be 'kicked out' next year — you wait and see," she said. "But I never intend to go in for another audit. They can do what they want, but they cannot make me comply. I am 51 and my husband is 58. They have had their last audit as far as we are concerned."

* * *

President Carter, to jog a few memories, landed in trouble during his campaign when he told an interviewer about having lust in his heart from time to time. Sunday, Carter disclosed that, to his regret, he has resentment there, too. The president was expounding on the theme of forgiveness before his Bible class at the First Baptist Church in Washington when he used himself as an example. There have been times both in politics and his personal life "when I have been bitterly hurt by others," he said, adding, "I have harbored in my heart a resentment against those people for years. I have been stingy in parceling out the limited amount of forgiveness I have to offer." He mentioned no names

* * *

Everybody recorded by **Pierre Trudeau's** staff as having met the Canadian prime minister during 1978 is on his Christmas-card list, and so it runs to 10,000 names. This year's card has a color photograph of Trudeau in an easy chair surrounded by his sons **Justin**, 7; **Sacha**, 6, and **Michel**, 3. Absent from the photo, taken by a Toronto professional at the official residence in Ottawa, is **Margaret**, the prime minister's estranged wife. She was absent from last year's too, but she got a credit line for taking the picture.

* * *

Kent Waldrep, who was paralyzed from the waist down four years ago while playing college football, says the treatments he received in the Soviet Union gave him hope. Waldrep returned home to Fort Worth, Texas, and although he still cannot move his legs he says he will continue the enzyme treatment shown him by the Soviet doctors. Said he: "The Soviets do not have the facilities we do, but they are getting things done. They have a positive approach."

— SAMUEL JUSTICE.

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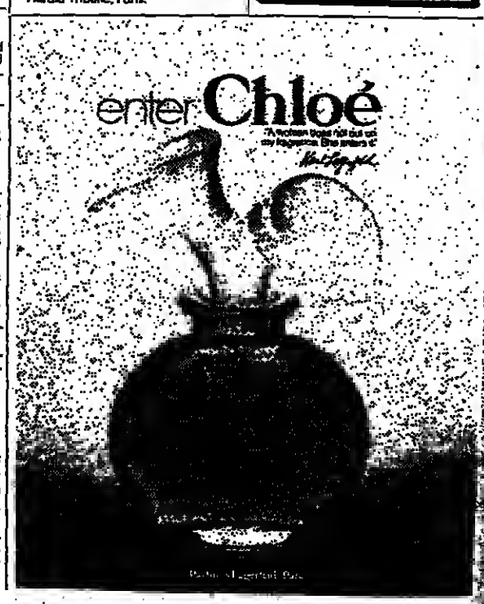
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